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U.S. COIN AUCTION

AUGUST 10, 2023 | PITTSBURGH



THE HARRY W. BASS, JR. CORE COLLECTION, PART IV



Front Cover Lot: 9082

Inside Front Cover Lot: 9061

Inside Back Cover Lot: 9108

Back Cover Lot: 9030

THE HARRY W. BASS, JR. CORE COLLECTION, PART IV

August 10, 2023 | Pittsburgh

David L. Lawrence Convention Center | Room 310/311
1000 Fort Duquesne Blvd | Pittsburgh, PA 15222

FLOOR Session
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Thursday, August 10 • 6:00 PM ET • Lots 9001–9115

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By appointment only. Contact Jose Gonzalez at 214-409-1726 or JoseG@HA.com to schedule an appointment.

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Monday, August 7 | 10:00 AM – 6:00 PM ET

Tuesday, August 8 – Thursday, August 10 | 8:00 AM – 6:00 PM ET

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Friday, August 11, 10:00 AM - 6:00 PM ET.

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HERITAGE AUCTIONS

Dear Bidder,

World records continue to fall at each Harry W. Bass, Jr. Core Collection auction, with more than \$62.6 million already realized for the Harry W. Bass, Jr. Foundation serving nonprofit organizations. We look forward to the upcoming Core Collection Part, IV auction as the crowning event, to be held on the evening of August 10 at the ANA World's Fair of Money in Pittsburgh, Pennsylvania.

An 1829 Large Date Capped Head Left half eagle soared to a record price of \$2.88 million at our recent Core Collection, Part III auction, more than doubling its previous mark of \$1.38 million. In the current Part IV event, another 1829 Capped Head Left half eagle makes an appearance. This one is the 1829 Small Date half eagle counterpart – an extremely rare BD-2 variety certified PR66+ Cameo PCGS with CAC, the only proof in private hands, Ex: Farouk-Norweb-Bass.

But that is just one of many extraordinary highlights in the Harry W. Bass, Jr. Core Collection Part IV auction. Just look!

- **1907 Ultra High Relief double eagle**, PR69 PCGS, Judd-1909, JD-4, High R.7. Tied for the finest known, Ex: Eliasberg-Bass.
- **1828/7 half eagle**, MS64 PCGS. BD-1, High R.7, one of only four examples extant, Ex: Newcomer-Green-Farouk.
- **1798 Capped Bust Right half eagle**, AU53 PCGS, BD-1, R.7, Small Eagle reverse, a famous early U.S. gold rarity Ex: Eliasberg-Bass.
- **1799 eagle**, MS66 PCGS, Large Obverse Stars, BD-10, R.3, Tied for the finest-known of the type.
- **1907 Rolled Rim Indian eagle**, MS64 PCGS with CAC, a *Guide Book* net mintage of only 50 pieces.
- **1863 three dollar gold**, PR67+ Deep Cameo PCGS with CAC, JD-1, High R.6, the single-finest certified example of this rare 1860s-era proof.
- **1877 Half Union**, struck in copper, PR66 Red and Brown PCGS with CAC, Judd-1547, Low R.7, spectacular rarity of the highest order.

Heritage is pleased to be an ANA Event Auctioneer Partner for the World's Fair of Money. The Harry W. Bass, Jr. Core Collection, Part IV auction is held at the convention on August 10 starting at 6:00 P.M. Eastern Time at The David L. Lawrence Convention Center, Room 310/311. We hope you can attend the auction and enjoy live, in-person bidding. If unable to attend, you can bid online in real time via computer, phone, or tablet. Advance bidding is available by mail, fax, or online before the auction.

Lot viewing for the Core Collection, Part IV will be on Monday, August 7 through Thursday, August 10 at the David L. Lawrence Convention Center (Room 302/303) in Pittsburgh. Preliminary lot viewing is available at our Dallas World Headquarters by appointment on Monday, July 31 through Wednesday, August 2.

Heritage will offer other Signature sessions the following week that include many important Featured Collections and numerous amazing rarities.

We look forward to your participation in what promises to be another memorable, record-setting Harry Bass auction event!

Sincerely,



Greg Rohan
President
Greg@HA.com



Todd Imhof
Executive Vice-President
Todd@HA.com

THE HARRY W. BASS, JR. CORE COLLECTION



Harry Wesley Bass, Jr. was born on January 6, 1927, in Oklahoma City and was the first son of Wilma (Schuessler) and Harry Wesley Bass, Sr., an adventurous driller and producer of oil and gas as well as a pipeline operator. In 1932, the Bass business and family moved to Dallas, a city more centrally located for the management of the various companies created by Bass, Sr. who owned and developed oil and gas properties then spread across five southwestern states. From his arrival in Dallas in 1932, Harry Bass, Jr. called that city his home for the rest of his life. Summers often were spent at the family-owned Delmar Ranch, a spread on the Bosque River near Waco that eventually grew to be the largest working ranch in Central Texas. Following graduation from Texas Country Day School (now St. Mark's School of Texas) he briefly attended the University of Texas and Southern Methodist University.

Between "semesters" at SMU, he served for two years in the U.S. Navy during World War II, spending most of the time in the South Pacific. Soon after returning to Dallas, he married Mary Mathewson in 1947 and the couple immediately left for Calgary. They spent three years in Canada where Harry gained first-hand experience working for the family firm, Can-Tex. His progress was rapid; by the time he was 30, Harry was president of two corporations, H.W. Bass & Sons, Inc. and the Harry

Bass Drilling Co., and a director of two others, the Great National Life Insurance Co. and the Texas Bank & Trust Co. Of interest, he was elected a junior director of Texas Bank in 1951 when he was only 24, becoming a full director in 1956. In 1960, Goliad Oil & Gas Co. was added to the list of family businesses, witnessing a shift from the emphasis on drilling and producing. As Harry noted at the time, "Our newest projects involve extraction of butane, propane and natural gasoline and then marketing these products. Our companies that handle these products are Goliad Oil & Gas Co. and Goliad Corporation. These interests range from Northern Canada to South Texas and Louisiana."

Bass, Jr. also became very active in politics and by the age of 30 was elected Chairman of the Dallas County Republic Committee. He attributed his interest in politics to "a deep-seated respect for conservative politics" gained from his close association with Bass, Sr., and to "a sincere desire to take a part in deciding what philosophy of government this country is to follow."

In 1955, Harry organized the Dallas Ski Club, which quickly grew to over 700 members bent on making frequent winter excursions to the mountains of Colorado, Utah and New Mexico. For Harry, skiing had become his "favorite form of relaxation." At the same time, he was also analyzing the ski industry, specifically Aspen as a resort destination.

"Oil, politics and skiing" is the catch phrase journalists used in the late 1950s to describe Harry Bass's principal interests. They could not have known that within a decade they could add a fourth term to the list of "Harry Bass's principal interests" – numismatics, the study of money. Unsurprisingly, his initial impetus to enter the field was long-term profit. Harry recounted his introduction to American coin collecting in a 1992 Coin World interview:

"In 1955, an accountant friend of Bass' asked him if he could obtain some 1955-D Washington quarter dollars, since the mintage on the coins was low. Bass served as a bank director at the time.

"Bass said he was able to obtain a \$10 roll of the coins for face value. Ten years later the friend brought that roll of quarter dollars back to Bass and explained a coin dealer down the street offered him 10 times the face value.

"That captured my attention," Bass said. "I looked at numismatics being first, perhaps, an investment vehicle."

Harry vividly recalled one of his first purchases – an 1803 Capped Bust U.S. eagle, obtained in 1965 from a New Orleans auction on his behalf by a friend. He had obeyed the dictate of the influential numismatist Aaron Feldman to "buy the book before the coin" and had already acquired an impressive general library. Armed with magnifying lenses clipped to his regular glasses and hand-held loupes of varying strengths, he set out to examine his new possession, promptly discovering the "14 star" reverse variety. Harry was later to say that this experience was the catalyst that led him to concentrate on die varieties of U.S. Federal gold coinage and later to advance to the study of die states and die mulings, as a means to gain insights into early U.S. Mint practices. At his death, Harry Bass had brought together easily the largest and most in-depth survey of U.S. Federal gold coinage ever assembled.

Beyond this astounding concentration, Harry developed other specialized collections of notable quality, including U.S. pattern, experimental, and trial pieces, with a prejudice toward acquiring those pieces struck in the precious metal of the ultimate intended coin. His collection of U.S. large-sized currency is also distinguished, covering the period of the initial "greenbacks" issued during the Civil War through 1930 when the small-sized notes were introduced. Among the great collections acquired intact by Bass was that of Robert Schermerhorn, bought from his estate and forming the nucleus of Harry's own paper money collection. A modest assemblage of silver coins, an extensive holding in California fractional gold pieces, and a discriminating collection of monetary materials related to Texas rounded out his numismatic collecting specialties.

The greatest public appreciation of Harry Bass's collecting acumen and the depth and quality of his research on U.S. Federal gold coins took place at the sixth annual Coinage of the Americas Conference at the American Numismatic Society, November 4-5, 1989. For this occasion, Harry displayed over 1,500 prize coins from his collection, accompanied by a preliminary report of his collection by die variety and die state, using a system of his own devise, based on the prior work of Walter Breen.

In a keynote address to the gathering of over 80 attendees, Harry stressed the joys and the difficulties of collecting American gold, and outlined his reasons for using the descriptive nomenclature, "The Harry W. Bass, Jr. Reference Collection of United States Federal Gold Coins." The exhibition amply justified his choice of terms.

"This exhibit," said Bass, "is the realization of my lifelong dream, the culmination of my efforts to build a collection that merits being shown at the American Numismatic Society to a gathering of preeminent colleagues."

Bass's research, dedication, and eye for quality indeed culminated in one of the greatest numismatic achievements ever realized, and one that directly shaped the very way these United States coinage series are collected and understood today. It is with great honor, reverence, and appreciation of a true numismatic scholar that we offer here, in the first of many installments, the Harry W. Bass, Jr. Core Collection.



AMERICAN
NUMISMATIC
ASSOCIATION

Douglas Mudd
Curator / Museum Director

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July 28, 2022

Heritage HCC
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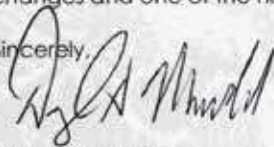
Dear Todd,

The final departure of the magnificent Harry W. Bass, Jr. collection of early U.S. gold and patterns was a sad moment for me as Curator and Director of the Edward C. Rochette Money Museum. The exhibit was opened on July 14, 2001 and it was taken down exactly 21 years to the day later. I had the honor to be responsible for the collection and the display since I arrived at the ANA on June 1, 2004. Working with the collection in cooperation with the Harry W. Bass, Jr. Foundation and its executive director F. David Calhoun for the last 18 years has been an amazing experience and great privilege.

The Harry W. Bass, Jr. collection needs no introduction – it encompasses one of the finest collections of early U.S. gold from 1795 – 1834 ever put together, an impressive and important collection of U.S. Pattern coins and, of course, the incomparable complete collection of \$3 gold coins highlighted by the unique 1870 S piece. I have had the pleasure of closely examining the majority of the coins at one time or another as I prepared exhibits or selected objects for use in articles – and some have stood out in my memory as especially beautiful pieces, such as the extremely high relief Saint-Gaudens \$20, but, to be honest, what has always struck me is the sheer eye-appeal of almost every single specimen in the collection! From the spectacular half Union pattern in copper to the Amazonian patterns and the quintuple Stellas on to the early gold coins – so many of the coins are stunning and at the top of their types in terms of grade and eye appeal – in many cases the grade is really superfluous.

The fact that they were housed in one of the best-designed displays for viewing coins in the world only enhanced the collections' appeal. The Bass exhibit was, appropriately in light of its Harry Bass' interest in the application of technology to enhancing numismatic knowledge, endowed with cutting-edge technology for its time (2001) – fiber-optic lighting, a digital database accessible to visitors through multiple computer touch-screens and an audio tour accessible through hand-held. These features were combined with a physical design that combined luxurious beauty with a practical utility that focused the viewer's attention on the objects displayed – not on their setting. It was a privilege to be able to enhance the already spectacular display through improving the visibility of the coins through lighting and background changes and one of the highlights of my career as a numismatic curator.

Sincerely,



Douglas Mudd
Curator / Museum Director

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GOBRECHT DOLLARS

1836 Name Below Base Gobrecht Dollar, PR63
Judd-58 Restrike, Die State D
Deeply Mirrored and Fully Struck



9001 1836 Name Below Base, Judd-58 Restrike, Pollock-61, Low R.6, PR63 PCGS. Ex: Harry W. Bass, Jr. Collection. Silver. Die Alignment III: Center of Liberty's head opposite N in ONE. Die State D. There are three die states of Restrike Judd-58 1836 Gobrecht dollars. Careful examination enables the viewer to discern the differences between these three states. This middle die state is identifiable by very fine traces of die rust in front of the face of Liberty, more scattered rust pits on the figure of Liberty and the upper half of the obverse. Heavy die lines are noticeable opposite the right arm, just above the knee of Liberty, and in the lower-right field opposite F. on the base. The reverse shows a pronounced die crack through ITED, STATES, O, and LLAR. There is also a tiny lump between the feet in the A in STATES, and a small pit on the right base of the E in STATES. A light die scratch crosses the inner part of the U in UNITED. Scattered die lines are especially noticeable in the fields, especially around the left wing and below the eagle's head and body.

Name Below Base 1836 Gobrecht dollars have been the source of much controversy and confusion since they were first struck in the late-1850s. They are called Judd-58, but they are not patterns; yet they retain the Judd number by tradition, an identifier that appears to remain attached to these specially made coins. Over the past 150 years these dollars have been considered a restrike of an early 1836 pattern, or an early prototype design. However, Saul Teichman, John Dannreuther, and Craig Sholley did overlays, and remnants of Gobrecht's name on the base indicates the Name Below Base dollars were first struck in 1858 or 1859 from the Name on Base master die. Therefore these coins are Cabinet Coin Restrikes. This particular die state falls neatly in the emission sequence around 1869, just before the copper and mule Cabinet Coins.

This is an exceptional Name Below Base Gobrecht dollar. The fields display a high degree of reflectivity, which further reinforces the later striking period. The deeply mirrored fields are a product of Mint production of proofs that is not seen on any 1836 Original Name on Base dollars (except for the Korein-47 coin now in the ANS, an obvious proof). Both sides are almost entirely brilliant with just the slightest tinge of golden patina around the margins. The strike is intricately defined throughout, including Liberty's foot and the feathers on the eagle's breast. Name Below Base Gobrecht dollars have been a mainstay for collectors of this popular series for more than 150 years, and there is every indication collector interest will remain strong far into the future. This is one of the finer examples certified. Population: 7 in 63, 7 finer (5/23).

Just outside the Condition Census, the finest 10 examples of the Name Below Base Gobrecht dollar are:

1. **PR66 NGC.** Long Beach Signature (Heritage, 6/2004), lot 6112, \$115,000.
2. **PR65+ PCGS.** James B. Wilson Collection (Thomas Elder, 10/1908), lot 934; Albert Holden Collection; Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3773, \$82,500; Walt Hood Collection; Andy Lustig Collection; An Amazing Collection of United States Silver Dollars (Superior, 5/1991), lot 703; Larry Hanks, sold privately in 11/2004; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4022, \$129,250.
3. **PR65 PCGS.** William Freisner Collection (Édouard Frossard, 6/1894), lot 139; John M. Clapp Collection; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 2200, \$99,000; TradeDollarNut Collection (PCGS Set Registry); Bob R. Simpson Collection.
4. **PR65 PCGS.** Blue Moon Collection, Part I (Stack's Bowers, 3/2017), lot 2548, \$152,750.
5. **PR65 NGC.** Professor Charles E. Anthon Collection, Part V (George W. Cogan / Bangs & Co., 10/1884), lot 117, \$110; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection (Stack's, 3/1976), lot 252; Worrell Collection (Superior, 9/1993), lot 1305; New York ANA (Superior, 8/2002), lot 1098, \$92,000.
6. **PR64+ PCGS CAC.** William Jacob Collection, Part II (Heritage, 4/2013), lot 4321, \$88,125; Rosemont Signature (Heritage, 8/2013), lot 5700, \$111,625; Regency Auction XVI (Legend Rare Coin Auctions, 2/2016), lot 1, \$102,813; TradeDollarNut Collection (PCGS Set Registry); December Auction (Stack's Bowers, 12/2020), lot 2256, not sold; March Rarities Night (Stack's Bowers, 3/2021), lot 4116, \$84,000.
7. **PR64 PCGS.** Baltimore Auction (Bowers and Merena, 7/2004), lot 2417, \$69,000; William H. LaBelle, Sr. Collection (American Numismatic Rarities, 7/2005), lot 1298, \$65,000.
8. **PR64 PCGS.** Greenway Collection (Stack's Bowers, 2/2019), lot 1087, \$120,000; FUN Signature (Heritage, 1/2021), lot 4027, \$93,000.
9. **PR64 NGC.** Queller Family Collection (Heritage, 4/2008), lot 2090, \$92,000; Decatur Sale (Stack's, 8/2008), lot 1369, \$110,000; 73rd Anniversary Sale (Stack's, 10/2008), lot 403, \$110,000; Treasures from the S.S. *New York* (Stack's, 7/2009), lot 807, \$100,625; Nashville Sale (Stack's, 5/2010), lot 4176, \$63,250; Chicago ANA (Stack's Bowers, 8/2011), lot 7407, not sold; Long Beach Signature (Heritage, 10/2021), lot 3533, \$90,000.
10. **PR64 NGC.** FUN Signature (Heritage, 1/2010), lot 2589, \$74,750.

Ex: Stanley Scott Collection (Bowers and Ruddy, 6/1975), lot 1259; HBCC #17531.
NGC ID# BLWU, PCGS# 11217

1838 Gobrecht Dollar, Toned PR65
Judd-84 Restrike, Late Die State
Third Finest Known



9002 1838 Name Omitted, Judd-84 Restrike, Pollock-93, R.5, PR65 PCGS. Ex: Harry W. Bass, Jr. Collection. Silver. Die Alignment III (coin turn, center of Liberty's head opposite the N in ONE). Late State Restrike. The difference between Middle State and Late State Restrikes can sometimes be reduced to a judgment call. However, one subtle yet distinct difference is the degree of polishing evident on the left portion of the rocky base. On the Late State dollars polishing has reduced the top of the rock to only a couple of dots as remnants. The beak of the eagle has less die rust evident on the Late State pieces from further polishing when compared to Middle State Restrikes. There is also a die crack from the second dentil over the T to the left upper serif of the E in UNITED. Strong magnification is required to see the remnant of this crack, and it would be helpful to have a Middle State coin for comparison purposes, but the difficulty locating this crack leads one to the conclusion that it was stronger in earlier strikes, therefore this is a Late State Restrike.

An interesting feature of the research done by Teichman, Sholley, and Dannreuther some 15 years ago pins the production date for Late State Restrike 1838 dollars to April 1869. That was when Henry Linderman's first term as Mint Director ended. Linderman was deeply involved in the production of Late State 1838 and 1839 dollars as well as Cabinet Coin Restrikes. Knowing he was leaving office soon, it is obvious he increased production of these pieces, as seen by the steep drop in prices at auction after that time period.

This is a magnificent Gem proof, a coin that displays rich, swirling blue and gray patina. The reverse is lighter in hue with strong reflectivity evident in the fields. Strike details on the obverse are a tad soft on the high points of the design, but the reverse is fully brought up. There are no finer 1838 Gobrecht dollars certified at either service, and at PCGS only six other coins equal the grade of this piece (5/23).

The following roster was compiled by Ron Guth and ranks this Judd-84 as third finest:

1. **PR65 PCGS CAC.** Samuel Berngard and S.S. *New York Collections* (Stack's, 7/2008), lot 4158, not sold; ANA Convention Sale (Bowers and Merena, 8/2009), lot 1699, \$126,500.
2. **PR65 PCGS CAC.** Pre-Long Beach (Goldberg Auctions, 6/2004), lot 2360, \$69,000; Regency Auction XVI (Legend Rare Coin Auctions, 2/2016), lot 2, not sold; Bruce Morelan Collection; Regency Event: Louisiana (Legend Rare Coin Auctions, 10/2019), lot 43, \$146,875; Regency Auction 43 (Legend Rare Coin Auctions, 2/2021), lot 340, \$146,875; Regency Auction 52 (Legend Rare Coin Auctions, 5/2022), lot 323, not sold.
3. **PR65 PCGS.** Abe Kosoff (8/1972), lot 6 (*this citation is most likely incorrect, as Kosoff did not have a sale in 1972*); Harry W. Bass, Jr. Foundation Collection (HBCC# 6010). **The present coin.**
4. **PR65 PCGS.** Blue Moon Collection Part I (Stack's Bowers, 3/2017), lot 2550, \$91,063.
5. **PR65 PCGS.** Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 244, \$22,000; TradeDollarNut Collection; Bob R. Simpson Collection, Part VIII (Heritage, 5/2022), lot 3593, \$102,000.
6. **PR65 PCGS.** Central States Signature (Heritage, 4/2002), lot 4025, \$34,500; FUN Signature (Heritage, 1/2003), lot 7521, \$50,600; ANA Signature (Heritage, 4/2006), lot 850, \$74,750; Ed Rector Collection (Heritage, 8/2018), lot 5174, \$132,000.
7. **PR65 NGC.** Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 3776, \$29,700; Central States Signature (Heritage, 4/2008), lot 2344, \$149,500; Eugene H. Gardner Collection, Part II (Heritage, 10/2014), lot 98587, \$94,000; Long Beach Signature (Heritage, 2/2016), lot 3270, \$82,250.
8. **PR64+ PCGS.** Peter Gschwend Collection, purchased intact by William H. Woodin (Thomas Elder, 6/1908), lot 291; Virgil Brand Collection (Bowers and Merena, 11/1983), lot 477; Andrew Lustig; Long Beach Signature (Heritage, 6/2004), lot 6115, \$71,875; Larry Hanks, sold privately in 10/2004; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4023, \$82,250.
9. **PR64 PCGS CAC.** FUN Auction (Heritage, 1/2017), lot 5690, \$88,125; June Auction (Stack's Bowers, 6/2020), lot 1020, not sold; Dallas Signature (Heritage, 6/2021), lot 3111, \$75,000.
10. **PR64 PCGS.** Louis S. Werner, sold privately for \$2,000; Earl Bostic Collection (Stack's, 12/1956), lot 1188, \$580; A.M. "Art" Kagin; ANA Signature (Heritage, 8/2010), lot 3285, \$80,500; Bob R. Simpson Collection (Heritage, 2/2021), lot 3069, \$102,000. *Struck over an 1859 silver dollar. This overstrike was first publicized by Walter Breen in the May 1957 issue of "The Numismatist." Also referenced in American Numismatic Rareities (ANR) 3/2004, lot 1165, and in a press release from ANR in 2/2004.*
Ex: Abe Kosoff Auction (8/1972), lot 6; HBCC Inventory # "Not Given 1."
NGC ID# BLXE, PCGS# 11352

**1839 Gobrecht Dollar, PR65
Judd-104 Restrike, Medium Die State
Tied for Second Finest Certified**



9003 1839 Name Omitted, Judd-104 Restrike, Pollock-116, R.3, PR65 PCGS. Ex: Harry W. Bass, Jr. Collection. Silver. Reeded Edge. Die Alignment IV (medal turn, the head Liberty is opposite the F in OF). Middle State Restrike. 1839 Restrike dollars are easily distinguished from their Original counterparts, mainly by the presence of tiny bumps of die rust on the figure of Liberty and the eagle's beak. Restrikes are generally stronger struck, and the fields are strongly mirrored. This Middle State dollar shows a slight presence of die rust on the figure of Liberty, especially the right leg, and the beak of the eagle is also finely speckled with rust. The reverse fields display heavy die striations, heavy enough to eliminate the die crack from the T to the E in STATES that one would expect in that area.

Judd-104 Restrike Gobrecht dollars are another product directly attributable to Mint Director Henry Linderman. These were the final Gobrecht dollars struck after Linderman's return as Mint Superintendent in 1873. Like the 1838 Judd-84 Restrikes, the restriking period is reflected in the numismatic coin auctions of the period. Auction prices had risen slightly since 1869 (after Linderman left office for his first term as Director and restriking stopped), then prices fell again in 1875 due to additional coins that were produced in 1873 to 1874. If one doubts the market effect as it correlates to the production timeline, documentary evidence exists to support the claim. The 1887 *Mint Report* points to 1874 as the end of the surreptitious restriking of coins by the Mint.

The fields are predictably bright and deeply mirrored, as one would expect from a proof struck in the 1873-1874 time period. Slight softness of strike is noted on several obverse stars and Liberty's foot, but elsewhere (obverse and reverse) the strike details are completely defined. The coin does have a very light golden-brown patina, but the mirrored fields are sufficiently bright that they greatly subdue the slight color that is present. High grade 1839 Restrike dollars are seldom encountered. Only one piece is finer, a PR66 at NGC. A mere three coins are tied with this piece at PCGS, and nine Gems have been certified at NGC (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. PR65+ NGC. Virginia Cabinet (Heritage, 4/2015), lot 5140, \$141,000.
2. PR65 PCGS. Glendining's, 10/1970, lot 796; Harry W. Bass, Jr. Foundation Collection (HBCC# 6014). **The present coin.**
3. PR65 PCGS. Maurice Storck Collection (Heritage, 10/2020), lot 18294, \$81,000.
4. PR65 PCGS. Poof Collection (Bowers and Merena, 7/2005), lot 695, \$85,100; Bob R. Simpson Collection, Part VII (Heritage, 1/2022), lot 3762, \$111,000.
5. PR65 NGC. Pre-Long Beach (Goldberg Auctions, 2/2007), lot 2065, \$89,125.
6. PR65 NGC. Auction '90 (Superior, 8/1990), lot 1149, \$93,500.
7. PR65 NGC. Jack Lee Collection (Heritage, 11/2005), lot 2205, \$69,000.
8. PR65 NGC. S.S. Forrest, Jr. Collection (Stack's, 9/1972), lot 990; 64th Anniversary Sale (Stack's, 10/1999), lot 554, \$17,825.
9. PR65 NGC. Elite Coin Auction (Superior, 1/2003), lot 876, \$43,125; March Baltimore (Stack's Bowers, 3/2011), lot 3234, \$92,000; Long Beach Signature (Heritage, 6/2015), lot 4065, \$64,625.
10. PR65 NGC. Fairfield Family Trust Collection (Goldberg Auctions, 5/2001), lot 861, \$29,900.
NGC ID# BLY5, PCGS# 11446

GOLD DOLLAR

1855-O Gold Dollar, MS64+ High Condition Census The Final New Orleans Issue



9004 1855-O MS64+ PCGS. CAC. Variety 2. Ex: Harry W. Bass, Jr. Collection. James Longacre prepared the Type Two design that features a small Indian head obverse, issued from 1854 to 1856. Examples were struck in Philadelphia in 1854 and 1855, Charlotte, Dahlonega, and New Orleans in 1855, and San Francisco in 1856. The total mintage for all issues from 1854 to 1856 was slightly more than 1.6 million coins.

There are only a few Mint State coins surviving from the production of 55,000 gold dollars at the New Orleans Mint in 1855. PCGS has never graded an 1855-O gold dollar better than MS64+. NGC graded a submission MS65+ in 2021, the only certified Gem.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **MS65+ NGC.** Pennsylvania Cabinet (Bowers and Merena, 11/1997), lot 1159, realized \$36,300; Pre-Long Beach (Superior, 2/2003), lot 2432, realized \$29,900; Baltimore Signature (Heritage, 7/2008), lot 1877, realized \$37,375; Bob R. Simpson Collection, Part V (Heritage, 4/2021), lot 4158, realized \$57,600; Dallas Signature (Heritage, 11/2021), lot 3637, realized \$75,000.

2. **MS64+ PCGS.** John Rowe and Mike Brownlee, sold privately 2/24/1967; Harry W. Bass, Jr. Foundation Collection (HBCC# 1005). **The present coin.**

3. **MS64 PCGS.** Central States Signature (Heritage, 4/2013), lot 4439, realized \$38,188; Magnolia Collection (Stack's Bowers, 8/2017), lot 2152, realized \$23,500; Beverly Hills Signature (Heritage, 12/2018), lot 4239, realized \$27,600; Pre-Long Beach (Goldberg Auctions, 6/2020), lot 670, not sold.

4. **MS64 NGC.** Orlando Sale (Stack's, 1/2007), lot 1123, realized \$36,800; Dallas Signature (Heritage, 10/2008), lot 1863, realized \$32,775; Long Beach Signature (Heritage, 2/2010), lot 1401, realized \$26,450.

5. **MS63 PCGS CAC.** Rarities Sale (Bowers and Merena, 10/2004), lot 591, realized \$25,300; Chicago ANA (Stack's Bowers, 8/2011), lot 7584, realized \$37,375.

6. **MS63 PCGS.** Father Flanagan's Boys Home (Superior, 5/1990), lot 5373, realized \$18,150; Clark E. Adams and Duncan MacMillan Collections (Superior, 10/1992), lot 1306, realized \$12,100.

7. **MS63 PCGS.** October Rarities (Stack's Bowers, 10/2015), lot 53, realized \$32,313; Stiel Collection (PCGS Set Registry); D.L. Hansen Collection (PCGS Set Registry).

8. **MS63 PCGS.** Prior provenance unknown.

9. **MS63 NGC.** Reed Hawn Collection (Stack's, 10/1993), lot 886, realized \$6,050; Long Beach Signature (Heritage, 2/2016), lot 3339, realized \$19,388.

10. **MS63/63 ANACS.** FUN Sale (Mid-American Rare Coin Auctions, 1/1990), lot 1941, realized \$14,300.

The 1855-O gold dollars were minted from two reverse die states with Variety 2 showing evidence of die lapping at the upper left. This satiny near-Gem has brilliant yellow-gold luster and hints of orange toning on each side with an exceptional strike for the issue. The pristine surfaces of this example show only a few scattered, grade-limiting marks. In the second edition of *Gold Coins of the New Orleans Mint 1839-1909*, Doug Winter observes: "Pieces that are original and choice should sell for a strong premium over average quality examples." Population: 7 in 64 (2 in 64+), 0 finer (4/23).

NGC ID# 25C7, PCGS# 7535

EARLY QUARTER EAGLES

1797 BD-1 Quarter Eagle, MS61
High Condition Census
Apparently the Second Finest Known



9005 1797 BD-1, High R.5, MS61 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b. The obverse is cracked from the Y in LIBERTY, down through the right obverse field to stars 12 and 13. The obverse crack is seen on all examples with a single low-grade piece showing a large rim break covering most of the right-side stars.

This is the first instance of efficiency at the U.S. Mint where reverse dies were used for the production of dimes and quarter eagles. This reverse also appears on 1798/7 JR-1 dimes. There were seven dual-denomination dies employed from 1797 to 1807, the only such instances among regular-issue coins.

An interesting aspect of the 1797 quarter eagles is the differing star count between the obverse and the reverse. There are 13 stars displayed on the obverse with seven to the left and six to the right, a change from the 16 stars of the final 1796 quarter eagles. The reverse die continued to carry 16 stars as seen on the 1796 coins. Some might consider this to be a distinct, single-year type coin. When obverse and reverse star counts and layouts are considered, there are seven distinct types among the 15 die varieties from 1796 to 1807.

The 1797 quarter eagle mintage is typically stated as 427 coins, although that is far from certain. U.S. coinage dies were frequently used beyond the year shown. We know that is true for many issues where die state evidence provides proof. Quarter eagle delivery records show the following: September 21, 1796 — 66; December 8, 1796 — 897; January 14, 1797 — 432; February 28, 1797 — 98; March 14, 1797 — 128; June 29, 1797 — 201; January 11, 1798 — 256. We are certain that the two 1796 deliveries were coins dated 1796 since dies were not used before the date shown, to the best of our knowledge. The uncertainty involves the first 1797-dated delivery that may have been coins dated 1796 or 1797. That delivery might have included some of each. The first 1798 delivery might also have included 1797-dated coins. In *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, John Dannreuther estimates a mintage between 427 and 585 coins. His lower figure includes the February, March, and June 1797 deliveries. His higher figure totals the March 1797, June 1797, and January 1798 deliveries.

Past authors have attempted to correlate delivery figures and survival estimates to determine specifically when individual varieties were struck. Such an accounting is likely not possible, and in all cases, those individuals have assumed that only one coinage press was used. Introduction of a second press for a given coinage delivery changes everything.

Dannreuther writes about the present piece: "The Bass coin is still solidly in the condition census, although a few higher-grade coins have since surfaced." However, our census of 37 examples shows just one higher grade coin, despite two better submissions shown on the PCGS population report. The finest nine known to us are recorded here:

1. **MS64 NGC.** James A. Stack Collection (Stack's, 10/1994), lot 831, realized \$93,500; Superior (11/2005), lot 484, realized \$276,000. This example is currently unrecorded on the NGC census.
2. **MS61 PCGS.** ANA Sale (RARCOA, 8/1970), lot 1424; Harry W. Bass, Jr. Collection. **The present specimen.**
3. **MS60 NGC.** Richard Genaitis Collection / ANA Signature (Heritage, 8/2001), lot 7583, realized \$59,800. This example is also currently unrecorded on the NGC census.
4. **AU58.** National Numismatic Collection; Smithsonian Institution. Sylloge 39.
5. **AU58 PCGS.** W.H. Spedding Collection (S.H. and H. Chapman, 12/1894), lot 220, realized \$51; John H. Clapp; Louis E. Eliasberg, Sr. (Bowers and Ruddy, 10/1982), lot 81, realized \$12,100; Auction '89 (David Akers, 7/1989), lot 1357; Superior (5/1990), lot 5419; Stack's (5/2006), lot 2206, realized \$149,500; Stack's Bowers (8/2021), lot 4166, realized \$168,000.
6. **AU58 PCGS.** Joseph J. Mickley; William Sumner Appleton; W. Elliot Woodward; Harold P. Newlin (privately, 10/31/1884); Garrett Collection; Johns Hopkins University (Bowers and Ruddy, 3/1980), lot 734; American Numismatic Rarities (1/2005), lot 847, realized \$94,300; D. Brent Pogue Collection (Stack's Bowers & Sotheby's, 5/2015), lot 1118, realized \$152,750.
7. **AU58 NGC.** Shapero Collection (Stack's, 10/1971), lot 731; Superior (2/2003), lot 2445, realized \$92,000.
8. **AU55 NGC.** J.F. Bell Collection (Stack's, 12/1944), lot 81; Lee Sale (Stack's, 10/1947), lot 986, realized \$240; New Netherlands (6/1957), lot 565; Fairfield Collection (Bowers and Ruddy, 10/1977), lot 1437; Superior (9/2003), lot 2833; Ed Price Collection / ANA Signature (Heritage, 7/2008), lot 1453, realized \$103,500. The 1957 New Netherlands catalog identifies that coin as "Ex 'Lee' sale, lot 986" although the plates do not appear to match.
9. **AU55 NGC.** Long Beach Connoisseur / Rarities Sale (Bowers and Merena, 8/1999), lot 338; Stack's (1/2009), lot 883.

This fully lustrous and brilliant green-gold quarter eagle features an excellent strike that shows all of the individual die details. A small toning splash is seen in the right obverse field near Liberty's chin. Tiny rim nicks below the date identify this example that we believe is the second finest 1797 quarter eagle. Population: 1 in 61, 2 finer (4/23).
NGC ID# BFVR, PCGS# 45503 Base PCGS# 7648

1802 BD-2 Quarter Eagle, AU58
The Rarest of Three Varieties



9006 1802 BD-2, High R.5, AU58 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/b. The 1802 quarter eagles share a distinction with those of 1796 and 1825, each having three die marriages. Three other issues, 1798, 1804, and 1806, have two die varieties each, and all other years through 1834 With Motto have just one variety. The three 1802 varieties are from a single obverse die that has been labeled an “1802/1” overdate in the past, but that is not the case. A defect within the 2 vaguely resembles a 1.

Abe Kosoff described this coin in 1962 as “A superb, proof-like gem.” The Pine Tree cataloger in 1973 described the coin as “Brilliant AU” and that description is accurate. Aside from a trace of rub on the high points, this piece has brilliant orange and green-gold luster with trivial, grade-consistent marks. A tiny rim nick is noted over the D in UNITED. A few small reverse scratches and gouges in no way affect the eye appeal of this lovely quarter eagle.

Ex: Dr. J. Hewitt Judd (*An Illustrated History of United States Coins*, A. Kosoff, 1962), lot 56; Pine Tree Rare Coin Auctions (9/1973), lot 411.

PCGS# 45507 Base PCGS# 7650

1805 BD-1 Quarter Eagle, AU58+
Workhorse Reverse Die



9007 1805 BD-1, R.4, AU58+ PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/a. The obverse has a slight crack from star 7 to the tops of LIB. A “workhorse” die was one that was used far beyond the expected die life. The reverse die saw a great deal of action at the first Mint, used first for these 1805 quarter eagles, then for both varieties of 1806 quarter eagles, all 1807 quarter eagles, and final all 1807 dimes. This single die was used to produce 10,209 quarter eagles and 165,000 dimes. All other reverse dies for dimes and quarter eagles from 1796 to 1806 saw an average production of less than 20,000 coins.

The 1805 quarter eagles are scarce in Mint State grades, and in the three decades of our Permanent Auction Archives, we have offered 13 Mint State coins on 17 occasions. This Bass Collection coin has better eye appeal than several of those finer coins. Minimal adjustment marks are noted on the brilliant yellow surfaces of this satin beauty. Splashes of coppery toning add to the eye appeal. A minuscule rim nick below the 5 in the date identifies this piece. Population: 16 in 58 (2 in 58+); 12 finer (4/23).

Ex: Paramount International Coin Corporation (12/3/1969).

NGC ID# BFBV, PCGS# 45511 Base PCGS# 7653

1807 BD-1 Quarter Eagle, MS63
The 'Common' Early Issue



9008 1807 BD-1, R.3, MS63 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/b. No die cracks are evident on the obverse of this early state coin. A second die state is described in the Bass-Dannreuther reference, and that state is apparently extremely rare. The single finer example of this issue that we have handled in the last 30 years is from the late die state. It is our belief that the present coin from the Bass Collection is the sixth finest 1807 quarter eagle. We have handled three other MS63 PCGS coins, all with less eye appeal.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **MS65 PCGS.** Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1225, \$276,000; D. Brent Pogue Collection, Part I (Stack's Bowers & Sotheby's, 5/2015), lot 1127, \$587,500.
2. **MS64 PCGS.** Joan Zieg Steinbrenner Collection (Heritage, 8/2019), lot 3833, \$126,000.
3. **MS64 Uncertified (grade per Jeff Garrett).** National Numismatic Collection at the Smithsonian Institution.
4. **MS63 PCGS CAC. OGH.** Andrew M. Hain Collection (Stack's Bowers, 4/2022), lot 3076, \$156,000.
5. **MS63 PCGS CAC.** EarlyAurum Collection (PCGS Set Registry).
6. **MS63 PCGS.** Stanley Kesselman, sold privately on 12/1/1975; Harry W. Bass, Jr. Foundation Collection (HBCC# 3016). **The present coin.**
7. **MS63 PCGS.** C.L. Lee Sale (American Numismatic Rarities, 9/2005), lot 1052, \$80,500.
8. **MS63 PCGS.** Long Beach Signature (Heritage, 5/2003), lot 6522, \$34,500.
9. **MS63 PCGS.** New York ANA (Superior, 8/2002), lot 1898, \$29,900.
10. **MS63 PCGS.** Pittsburgh Elite (Superior, 8/2004), lot 923, \$46,000; Old West and Franklinton Collections (American Numismatic Rarities, 8/2006), lot 1180, not sold; Baltimore Auction (Bowers and Merena, 1/2008), lot 481, \$88,550.

The 1807 quarter eagles are the "common date" coins of the type with a mintage of 6,812 coins. In most other series, that mintage would represent a major rarity. PCGS has examined 161 submissions of 1807 quarter eagles including 33 Mint State coins and just seven at this or finer grade levels. NGC has examined 125 of these coins in all grades, including four in MS63 and one in MS64.

This exceptional Select Mint State piece features a sharp strike and outstanding surfaces that show minimal adjustment lines and no other significant imperfections. The greenish-gold surfaces are brilliant and fully lustrous. Population: 5 in 63, 2 finer (4/23). NGC ID# BFVY, PCGS# 45514 Base PCGS# 7656

1825 BD-3 Quarter Eagle, AU53
Once Called a Proof



9009 1825 BD-3, High R.6, AU53 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a. The obverse die is seen on 1825 BD-2 and 1825 BD-3 quarter eagles. In addition to these 1825 BD-3 quarter eagles, the reverse die was used for all 1826 and 1827 quarter eagles. There are three die varieties known for 1825 quarter eagles with a total estimated population of 104 to 130 pieces, mostly of the BD-2 die marriage.

This coin was graded Proof-55 in the Eliasberg catalog although it is no longer considered a proof. In his 2018 proof coinage reference, Dannreuther writes: "There are three varieties for 1825, but only a single variety was struck in Proof with the example reportedly struck from a different variety now discredited." This piece is recorded as the fourth finest of just 10 examples listed in our census that appeared in Part III of the Bass Collection offered during our Central States auction earlier this year. We are retaining the High R.6 rating although a census of 10 examples equates to a Low R.7 rating. There may be a few more examples that are currently unknown to us.

PCGS assigns a numerical grade to this piece that has been cleaned with an identifying mark below star 4. A small obverse rim nick is evident at 5:30. Both sides exhibit light yellow gold with coppery toning that outlines the devices. The strike is excellent and the surfaces are slightly reflective.

Ex: Elmer S. Sears (4/1926); John H. Clapp Collection; Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Ruddy, 10/1982), lot 92. PCGS# 45520 Base PCGS# 7664



PROOF EARLY QUARTER EAGLE

1832 BD-1 Quarter Eagle, PR63
Apparently Unique in Proof Format



9010 1832 PR63 PCGS. BD-1, JD-1, R.8 as a Proof. Ex: Harry W. Bass, Jr. Collection. In one of the most impressive numismatic publications of recent times, John Dannreuther estimated that four proof 1832 quarter eagles were minted, and that only one is known today. His reference, *United States Proof Coins, Volume IV: Gold*, required two physical books to cover the topic. Published in 2018, Part One covers gold dollars to four dollar gold pieces, and Part Two covers half eagles to double eagles. Earlier authors had higher estimates of the existing population for these proofs. Dannreuther writes:

"This date is an ultra-rarity in Proof with only the Bass example currently reported. The Harry Bass Core Collection coin has been doubted by some, but its choice condition belies those who question its striking status, as it is a special coin. It was even questioned by Bass, who was very conservative in declaring coins Proofs, especially when they were very rare in that striking status. The other Proofs reported may not stand up to the more rigorous standards applied today."

Walter Breen listed four entries in his *Encyclopedia of United States and Colonial Proof Coins: 1722-1977*. His most recent entry was a coin offered in 1948. In his *Complete Encyclopedia*, Breen combined two of his earlier entries, listing three proofs: "Proofs: 1) Cohen, Winslow Lewis, Maris, choice. 2) Davis, Woodin, nicked. 3) Bell, 'Memorable,' Chadwick-Darnell: 157, nicked on cheek." Breen inexplicably decided that the Bell Coin (Stack's, 12/1944), lot 98 was a proof even though Stack's described the coin as "Brilliant Uncirculated" and the illustration in no way resembles a proof coin. He further decided that the coin Abe Kosoff offered in 1952 was the Memorable Collection coin, even though there is no mention of that in the Chadwick-Darnell catalog.

In *United States Gold Coins, An Analysis of Auction Records, Volume II, Quarter Eagles 1796-1829*, David Akers recorded the Memorable Collection coin as the only proof that he had encountered, writing: "Proofs of this date are much rarer than those of the first three years of this type with no more than two or possibly three being known or reported."

In *The Harry W. Bass, Jr. Museum Sylloge*, published in 2001, Q. David Bowers wrote: "Only a handful of Proof specimens are known." More recently, in *A Guide Book of Quarter Eagle Gold Coins*, published in 2021, Bowers estimated a proof population of four to six coins. The PCGS *Population Report* at their website suggests "2 known!!?" There is no proof entry at the related PCGS *CoinFacts* website.

Jeff Garrett and Ron Guth published the second edition of their *Encyclopedia of U.S. Gold Coins 1795 to 1833* in 2008. They wrote: "This is another date where fantasy and reality diverge, where true Proofs and Prooflike early strikes are difficult to tell apart. Because of the extreme rarity of Proofs of this date, there is intense pressure to elevate Prooflike examples to full Proof status."

Both sides of this Select proof are fully defined, showing all of the intricate die details. The reflective, mirrored fields frame satiny devices that show light contrast. Brilliant green-gold surfaces display splashes of light orange toning at the peripheries. This is an attractive example for a specialized collection.

The following record gives all entries of coins described as proof that are known to us, along with our comments:

1. PR63 PCGS. Superior Galleries (privately, 3/28/1978); Harry W. Bass, Jr. Foundation Collection. **The present specimen.**

Additional Appearances:

A. Robert Coulton Davis Collection (New York Coin & Stamp Co., 1/1890), lot 862, realized \$4.50; William H. Woodin Collection (Thomas L. Elder, 3/1911), lot 947, realized \$25. There was no mention of this coin as a proof in the Davis catalog where it was described as "1832 Very fine and sharp." Thomas Elder wrote in 1911: "1832 Proof, with slight nick. Very rare so fine. Wilson specimen, Uncirculated, sold for \$28. Plate. Davis Collection." This example was plated in the Woodin catalog, although it is impossible to accurately assess the striking status from that illustration.

B. Mendes I. Cohen Collection (Edward Cogan, 10/1875), lot 199, realized \$4. Described as "1832 Fine proof."

C. Winslow Lewis Collection (W. Elliot Woodward, 5/1883), lot 2028, realized \$11; Dr. Edward Maris Collection (H.P. Smith, 6/1886), lot 17, realized \$5.75. Woodward wrote: "1832 Splendid proof; rare." H.P. Smith wrote: "1832 Proof from Lewis's sale, \$11. A rare date, in uncirculated condition." Smith's description might be interpreted as saying that the coin was described as a proof in the earlier Woodward sale, but that he disagreed with that assessment. In his *Complete Encyclopedia*, Walter Breen combined this appearance with entry B.

D. W. Elliot Woodward (12/1885), lot 1043, realized \$3. Described as "1832 Sharp, proof impression."

E. W. Elliot Woodward (12/1885), lot 1044, realized \$3. Described as "1832 Another; proof, slightly haymarked." The term "Haymarked" is equivalent to the modern "Hairlined."

F. Memorable Collection (Numismatic Gallery, 3/1948), lot 92, realized \$40. Described as "1832 Brilliant proof. Faint cheek lines." In his *Complete Encyclopedia*, Walter Breen inexplicably decided that the Bell Coin (Stack's, 12/1944), lot 98, was a proof even though Stack's described the coin as "Brilliant Uncirculated" and the illustration in no way resembles a proof coin.

G. Abe Kosoff (5/1952), lot 157. Described as "1832 Brilliant proof, and rare thus. Seldom offered in this condition." Although not plated with no mention of a prior provenance, Breen connected this piece to the Memorable Collection coin in his *Complete Encyclopedia*.

NGC ID# BFWK, PCGS# 7687

CLASSIC QUARTER EAGLE

1837 HM-1 Quarter Eagle, MS64

Reverse of 1834

Condition Census



9011 1837 HM-1, R.3, MS64 PCGS. The reverse die was used for the first Classic Head variety in 1834, then shelved for three years until it was returned to service for this 1837 quarter eagle variety. Die cracks connect both wing tips to the border, and a meandering die crack joins the bases of TATE with another down from the lower left curve of the O in OF.

Trivial, grade-consistent marks are noted on each side. This Choice Mint State quarter eagle is impressive with exceptional surfaces and brilliant honey-gold luster. High-grade 1837 quarter eagles are rarely encountered. PCGS has certified three submissions in MS64, one in MS65, and one in MS65+. NGC has never seen an example finer than MS63. Mr. Bass acquired this condition census-level coin from SeRo Coins, Inc., a partnership of Jack Setzer and Jimmy Rosenbloom, operating out of Shreveport, Louisiana. The six finest examples known to us are:

MS65+ PCGS. Million Dollar Sale (Harmer Rooke, 11/1969), lot 402; Harry W. Bass, Jr. (Bowers and Merena, 10/1999), lot 305; David W. Akers; Steller Collection; Daryl J. Haynor Collection (Stack's Bowers, 8/2022), lot 5015, realized \$72,000.

MS65 PCGS. ANA Signature (Heritage, 8/2004), lot 7134, realized \$18,975; Long Beach Signature (Heritage, 6/2008), lot 1804, realized \$48,875; D. Brent Pogue, via Larry Hanks (Stack's Bowers & Sotheby's, 9/2015), lot 2064, realized \$58,750.

MS64 PCGS. SeRo Coins, Inc. (3/10/1969); Harry W. Bass, Jr. **The present specimen.**

MS64 PCGS. FUN Signature (Heritage, 1/2007), lot 3401, realized \$26,450.

MS64 PCGS. Los Angeles Signature (Heritage, 7/2009), lot 1219, realized \$43,125; ANA Signature (Heritage, 8/2016), lot 4262, realized \$30,550.

MS64 PCGS. Central States Signature (Heritage, 4/2010), lot 2196, \$25,300.

NGC ID# 25FX, PCGS# 764774 Base PCGS# 7695



PROOF CLASSIC QUARTER EAGLE

1838 Quarter Eagle, PR64 Cameo
The Unique Proof



9012 1838 JD-1, HM-1, R.8 as a Proof, PR64 Cameo PCGS. CAC. A single die pair was used to strike all 1838 quarter eagles including this proof. A die chip on Liberty's jaw is seen on all 1838 quarter eagles. Both dies are in an early state with no evidence of die cracks, clash marks, or die lapping.

All proof quarter eagle issues prior to the Liberty Head design are extremely rare, and the 1838 Classic Head issue is no exception. This is the only proof known and its existence was unconfirmed until 30 years ago when Mr. Bass acquired this piece from Ron Karp of New York Gold Mart via his agent, Michael G. Brownlee who operated Goliad Corporation. While the National Numismatic Collection at the Smithsonian Institution has a stunning 1838 quarter eagle that grades MS68 per Jeff Garrett and Ron Guth, there is no proof example in that collection.

In his 1960s-era monograph, *Varieties of United States Quarter Eagles*, Walter Breen stated: "No proofs reported." In his auction analysis of quarter eagles, David Akers made a similar comment in 1975, writing: "To the best of my knowledge, there are no known proofs of the 1838 quarter eagle." Two years later, in his *Encyclopedia of United States and Colonial Proof Coins*, Breen speculated that proofs might exist: "Unknown, but possibly may have been struck as all other denominations are known for this year." Breen again, in his *Complete Encyclopedia of U.S. and Colonial Coins* that was published in 1988, wrote simply: "No proofs reported."

In *A Guide Book of Quarter Eagle Gold Coins*, Q. David Bowers cites three early auction records describing 1838 quarter eagles as proofs. They are: S.K. Harzfeld (11/1880), lot 631, W. Elliot Woodward (5/1883), lot 2034, and Thomas L. Elder (10/1913), lot 967. However, the 1913 Elder citation is for an 1836 proof quarter eagle. There are no plates for those catalog entries.

The population of proof examples of this type is extremely small. In *United States Proof Coins, Volume IV: Gold, Part One*, John Dannreuther provides estimates for the number of proof Classic Head quarter eagles, as well as rosters for each issue. He estimates nine to 11 proof 1834 quarter eagles, three or four proofs of 1835, seven 1836 proofs, four of 1837, this unique 1838, and four 1839 proofs. The total for the type is 28 to 31 surviving proof Classic Head quarter eagles. Those totals are similar to our own rosters developed over several years of auction offerings. Our summary census below records 27 proofs. Five of the known proofs are in museum collections, four at the Smithsonian Institution, and one in the British Museum. PCGS has certified 19 proofs of all dates in all grades. NGC has certified 16 proofs and one specimen (4/23).

This Choice Cameo proof is stunning and features brilliant yellow surfaces with trivial marks and spots of no consequence. The fields are fully mirrored, framing lustrous devices with excellent contrast. With this offering, Heritage has offered proof examples of every year in the Classic Head quarter eagle series.

Summary Census of Proof Classic Head Quarter Eagles

1. 1834 JD-1. PR66 Cameo NGC. John Jay Pittman (David Akers, 5/1998), lot 1718.
2. 1834 JD-1. PR65 Cameo PCGS. Illustrated on PCGS CoinFacts.
3. 1834 JD-1. PR65 PCGS. King of Siam Cased Presentation Set.
4. 1834 JD-1. PR64 Cameo PCGS. FUN Signature (Heritage, 1/2011), lot 5333.
5. 1834 JD-1. PR64 Cameo PCGS. John H. Clapp; Louis E. Eliasberg, Sr. via Stack's (1942); Eliasberg Estate (Bowers and Ruddy, 10/1982), lot 103; Harry W. Bass, Jr. Collection / Long Beach Signature (Heritage, 9/2022), lot 11012, realized \$210,000.
6. 1834 JD-1. PR63 Cameo PCGS. ANA Signature (Heritage, 10/2012), lot 5535.
7. 1834 JD-1. PR62 NGC. Superior (10/1992), lot 1331.
8. 1834 JD-2. PR64+ Deep Cameo. National Numismatic Collection; Smithsonian Institution.
9. 1835 JD-1. PR67 Deep Cameo PCGS. Harry W. Bass, Jr. Collection / FUN Signature (Heritage, 1/2023), lot 9011, realized \$1,200,000.
10. 1835 JD-1. PR65 NGC. John Jay Pittman Collection, Part II (David Akers, 5/1998), lot 1719, \$176,000.
11. 1835 JD-1. PR64 Deep Cameo. National Numismatic Collection at the Smithsonian Institution.
12. 1836 JD-1. PR65+ Deep Cameo PCGS CAC. Stack's Bowers (3/2012), lot 4264, realized \$287,500.
13. 1836 JD-1. PR66 Deep Cameo. National Numismatic Collection; Smithsonian Institution.
14. 1836 JD-1. Proof Uncertified. Harry Osborn Cureton; purchased by the British Museum in 1845.
15. 1836 JD-2. PR66 Ultra Cameo NGC. Dr. Robert Loewinger Collection (Heritage, 1/2007), lot 3104, realized \$253,000.
16. 1836 JD-2. PR64+ Cameo PCGS CAC. Dr. James Ferrendelli Collection (Stack's Bowers, 8/2014), lot 11037.
17. 1836 JD-3. PR66★ Ultra Cameo NGC. Tacasyl Collection (Bonhams, 9/2013), lot 1002, realized \$409,500.
18. 1836 JD-3. PR66 Ultra Cameo NGC. 55th Anniversary Sale (Stack's, 10/1990), lot 1674.
19. 1837 JD-1. PR66+ Deep Cameo PCGS. Joan Zieg Steinbrenner / ANA Signature (Heritage, 8/2019), lot 3840, realized \$576,000.
20. 1837 JD-1. PR63 Deep Cameo. National Numismatic Collection, Smithsonian Institution.
21. 1837 JD-1. PR63 Cameo NGC. A specimen certified at the 2013 FUN Convention.
22. 1837 JD-1. Proof — Graffiti — AU Details PCGS. Dr. James A. Ferrendelli Collection (Stack's Bowers, 8/2014), lot 11045.
23. 1838 JD-1. PR64 Cameo PCGS. New York Gold Mart (Ron Karp, 6/10/1993), via Goliad Corporation; Harry W. Bass, Jr. Foundation Collection. The present specimen.
24. 1839 JD-1. PR62 PCGS. ANA Signature (Heritage, 8/2012), lot 5290, realized \$188,000.
25. 1839 JD-1. PR61 PCGS. Superior (8/2006), lot 571, realized \$136,679.
26. 1839 JD-1. Proof. Marc Emory for New England Rare Coin Galleries in 1981.
27. 1839 JD-1. Proof. Marc Emory for New England Rare Coin Galleries in 1981.

PCGS# 7714

PROOF INDIAN QUARTER EAGLE

1908 Quarter Eagle, PR66
Distinctive Sandblast Finish



9013 1908 PR66 PCGS. CAC. JD-1, R.4. Ex: Harry W. Bass, Jr. Collection. The Mint struck 500 proof quarter eagles in 1908, all with a profound matte finish that was not fully embraced by the collecting public. Only 236 proofs were sold and the rest were melted. The incuse design made it difficult for the Mint to polish the dies, making brilliant proofs impractical for Bela Lyon Pratt's design. The sandblast proof finish was a production necessity more than an aesthetic preference. The 1908 proofs in particular used a coarse sand grain to sandblast the coins after striking. Proofs in subsequent years experimented with finer grains with corresponding changes in the proof coloration and finish through 1916. No brilliant proofs were made until 1936 upon resumption of proof coinage.

This 1908 Premium Gem offers exceptional quality and eye appeal. Olive-gold overtones enrich underlying satiny, honey-gold color. While the new proof format was unpopular at first, it is now greatly appreciated among today's collectors. This spectacular example has been unseen at auction for more than 56 years. Population: 18 in 66 (2 in 66+), 10 finer. CAC: 6 in 66, 7 finer (5/23).

Purchased from New Netherlands Coin Company on August 17, 1966.
NGC ID# 289G, PCGS# 7957

THREE DOLLAR GOLD PIECE

1878 Three Dollar, MS66
A Spectacular Type Coin



9014 1878 MS66 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The 1878 is the ideal choice for type collectors to represent the three dollar series. Although its mintage of 82,324 pieces is second to the production of the 1854 (more than 138,000 coins), the 1878 is far and away the most plentiful date in the series, and the most available in high grade. Gem and finer examples are also frequently seen with strong eye appeal and distinctive, shimmering luster. Harry Bass obviously considered all of these factors when he selected an 1878 for his gold type set, and the present coin embodies all of the hallmarks of the 1878 issue to their fullest extent. Frosty luster glistens across luminous, shimmering fields and devices, while sharpness defines even the troublesome bowknot on the wreath. Eye appeal is simply outstanding. Only a handful of 1878 three dollar coins are visually finer than the Bass type coin. Population: 84 in 66 (9 in 66+), 10 finer (4/23).

Ex: Purchased from Goliad Corporation (10/30/1972).
NGC ID# 25MZ, PCGS# 8000



3

DOLLARS

1857

PROOF THREE DOLLAR GOLD PIECES

1857 Three Dollar Gold, PR64 Deep Cameo
Rare Early Proof, Only Five Examples Traced
CAC-Approved Quality



9015 1857 PR64 Deep Cameo PCGS. CAC. JD-1, R.7. Ex: Harry W. Bass, Jr. Collection. The Philadelphia Mint struck a small number of proof three dollar gold pieces in 1857, but no mintage figures were recorded. John Dannreuther estimates approximately 12 proofs were struck, making the issue a great rarity today. PCGS CoinFacts estimates the surviving population at 6-8 examples in all grades, while Dannreuther offers a more conservative estimate of only 5-6 specimens extant. Ron Guth has traced only five coins in our roster below, with one of those in the National Numismatic Collection at the Smithsonian Institution.

A single die pair was used to strike the proofs. The obverse die had been used to strike proofs the year before, and the die is in the same state seen on the later strikes from 1856. This was the only use of the reverse die. The date is positioned further to the right on the proof reverse than on the business-strike die, making it possible to distinguish between proofs and prooflike circulation strikes.

The present coin is a spectacular Choice proof, with razor-sharp definition on all design elements. The well-preserved yellow-gold surfaces include deeply mirrored fields that contrast profoundly with the frosty devices to produce a stunning Deep Cameo effect. Overall eye appeal is outstanding. This coin has been off the market for more than 50 years as part of the prestigious Harry Bass Core Collection and was exhibited at the Edward E. Rochette Money Museum at ANA headquarters in Colorado Springs until 2022. With only four examples in private hands, it is unlikely that another proof 1857 three dollar gold piece will become available any time soon. The discerning collector should bid accordingly. This coin is pictured on PCGS CoinFacts. Population: 2 in 64 Deep Cameo, 1 finer. CAC: 2 in 64, 0 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. PR66 Deep Cameo PCGS. George F. Seavey Collection (William H. Strobridge, who sold the Seavey Collection intact to Lorin G. Parmelee before the auction took place, 6/1873); Lorin G. Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 1280; William Woodin Collection (Thomas Elder, 3/1911), lot 1144; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 280, \$20,900; Auction '84 (Paramount, 7/1984), lot 882, \$24,750; A Connoisseur's Collection (Superior, 1/1989), lot 339, \$29,700; Jascha Heifetz Collection (Superior, 10/1989), lot 4243, \$49,500; Auction '90 (Superior, 8/1990), lot 1295, \$52,800; Dennis Mendelson Collection (Superior, 2/1991), lot 2728; Chicago Sale (Superior, 8/1991), lot 689, not sold; Century Collection (Superior, 2/1992), lot 2598, not sold; Dr. Jack Adams Collection (Superior, 5/1992), lot 2663, not sold; January/February Auction (Superior, 1/1993), lot 1331; King of Siam Proof Set (Superior, 1/1993), lot 1331, \$28,600; New Orleans Collection (Heritage, 4/2015), lot 5285, \$141,000.

2. PR64 Deep Cameo PCGS. CAC. Abe Kosoff, sold privately on 8/3/1971; Harry W. Bass, Jr., Harry Bass Core Collection (HBCC# 4008). **The present coin.**

3. PR64 Deep Cameo PCGS. CAC. T. Harrison Garrett Collection; Robert and John Work Garrett Collection; John Work Garrett, circa 1919; Johns Hopkins University, by bequest in 1942; Garrett Collection (Stack's, 3/1976), lot 395; Auction '81 (RARCOA, 7/1981), lot 394, \$30,000; Dennis Mendelson Collection (Superior, 2/1991), lot 2729, \$35,200; Michael Keston Collection (Superior, 1/1996), lot 44, \$30,250; Dr. Richard Ariagno Collection (Goldberg Auctions, 5/1999), lot 698, \$37,400; Dr. Jon Kardatzke Collection (Goldberg Auctions, 6/2000), lot 1240, \$26,450; Pittsburgh Elite (Superior, 8/2004), lot 969, \$43,125; [Tom] Bender Family Collection, Part III (Heritage, 2/2023), lot 3672, \$144,000. *This coin has been attributed in the past to John Haseltine's 69th Sale (6/1883), but no proof 1857 three dollar gold piece appeared in that auction.*

4. PR64 Deep Cameo Uncertified (grade per Jeff Garrett). National Numismatic Collection at the Smithsonian Institution (ID #1985.0441.0537).

5. PR64 PCGS. F.C.C. Boyd Collection / "World's Greatest Collection" (Numismatic Gallery, 1/1946), lot 272, \$95; Grant Pierce & Sons Collection (Stack's, 5/1965), lot 1242, \$2,600; Charles Jay Collection (Stack's, 10/1967), lot 275, \$2,400; Theodore Ullmer Collection (Stack's, 5/1974), lot 411, \$21,000; Central States Sale (RARCOA, 5/1977), lot 394, \$9,500; Auction '82 (Superior, 8/1982), lot 1368, \$12,000; Dr. Jerry Buss Collection (Superior, 1/1985), lot 1750, \$18,000; Ed Trompeter Collection, Part I (Superior, 2/1992), lot 99, \$22,000; King of Siam Proof Set (Superior, 1/1993), lot 1330, \$24,200

Additional Appearances

A. Perfect Brilliant Proof. Jerome Kern; Golden Jubilee Sale (B. Max Mehl, 5/1950), lot 196; Samuel Wolfson Collection (Stack's, 10/1962), lot 279. Possibly the same as the present coin, number 2 above.

B. Brilliant Proof. Joseph Mickley; W. Elliot Woodward, in 1867; William Sumner Appleton; John C. Schayer; Woodward again in 1883; German Collection (W. Elliot Woodward, 10/1883), lot 1399; possibly Heman Ely Collection (W. Elliot Woodward, 1/1894), lot 869.

C. Brilliant Proof. Balmanno and Shinkle Collections (J.C. Morgenthau, 4/1932), lot 193.

D. Perfect Brilliant Proof. J.F. Bell Collection (Stack's, 12/1944), lot 272.

E. Proof. An example sold privately by B. Max Mehl in 1944, per the Golden Jubilee catalog.

F. Brilliant Proof. George H. Hall Collection (Stack's, 5/1945), lot 1832.

G. Proof. ANA Convention Auction (Jim Kelly, 8/1956), lot 183.

PCGS# 98020

1860 Three Dollar Gold, PR64 Cameo
Rare Early Proof Gold



9016 1860 PR64 Cameo PCGS. CAC. JD-1, Low R.7. Ex: Harry W. Bass, Jr. Collection. Gold proofs were sold as individual coins as well as in sets in 1860 and 1861, although the individual coin purchases did not affect the total number of pieces sold in a substantial way. Many leftover 1860 proofs were melted in January 1862. The 119-piece proof mintage is largely irrelevant for that reason, since only 10 to 12 1860 proof three dollar examples are known today. This Harry Bass Core Collection proof was acquired by Bass by private treaty from Abe Kosoff in July 1973. It has historically ranked among the top five Cameo proofs known, now certified PR64 Cameo by PCGS with CAC endorsement. Garrett and Guth as well as John Dannreuther consider this example a full Gem proof according to their references. The Bass Sylloge calls it a Superb Gem proof:

“Superb gem Proof. Brilliant yellow gold. Frosty greenish gold head stands out from the deeply mirrored fields with a haloed effect.”

The 1860 proofs were once thought to be struck from the same dies as the circulation strikes. John Dannreuther effectively debunks that claim, proving the date sits slightly higher above the bow on proof coins than on the non-proofs. A long, diagnostic die line or spike emanates from between Liberty’s neck curls and angles upward toward the cheek on the proofs. This glittering example shows a few tiny orange alloy spots that exist within and above the right-hand wreath branch and at the rim, a common characteristic seen on other high-grade 1860 proofs. Eye appeal and surface quality are exceptional. PCGS Population: 3 in 64 Cameo, 2 finer. CAC: 3 in 64, 0 finer (5/23).

Purchased from Abe Kosoff, July 23, 1973.

NGC ID# 289Y, PCGS# 88023



1863 Three Dollar, PR67+ Deep Cameo
Single-Finest Certified Example
Exceptional Quality for an 1860s-Era Proof



9017 1863 PR67+ Deep Cameo PCGS. CAC. JD-1, High R.6. Ex: Harry W. Bass, Jr. Collection. This low-mintage Civil War issue reports only 39 proofs and 5,000 circulation strikes produced. Proof survival is estimated at 14 to 16 pieces by John Dannreuther — a high percentage, perhaps bolstered by war-year gold hoarding. The finest proof of all is the splendid PR67+ Deep Cameo PCGS from the Harry Bass Core Collection. Cameo and Deep Cameo examples dominate the 1863 proof Condition Census.

A single die pair struck the entire proof and circulation strike mintage. The sole confirming characteristic for proofs (other than their superior strike, frosted motifs, and mirrorlike reflective fields) is what Dannreuther calls a “dogleg die line” and some fingerlike raised projections that extend outward from the reflective area between Liberty’s two largest neck curls. Liberty’s cheek is smoothly frosted on virtually all proofs, although allowance is made for a JD-2 late die state with lumps on Liberty’s face. Prooflike circulation strikes do not approach the quality of confirmed proofs, since nearly all have die striations and other factors that help avoid deception.

This high-end Superb Gem proof displays blatant gold-on-black contrast and essentially pristine surfaces. A pinpoint depression on Liberty’s jawline is merely a microscopic, Mint-made void invisible to the unaided eye. A solitary alloy toning spot on a right-side wreath leaf is the only other surface anomaly to mention. Intensely brilliant, yellow-gold color imbues this extraordinary three dollar proof with unmatched technical quality and immense eye appeal. Traces of orange-peel effect are seen on the reverse especially at the margins, although the overwhelming visual characteristic of this remarkable proof is the smoothness and depth of the mirrored fields and immaculate devices. PCGS has certified but one other PR67+ Deep Cameo proof in the entire three dollar gold series (5/23). That coin (a nearly flawless 1862 PR67+ Deep Cameo proof) also came out of the Harry Bass Core Collection and brought \$336,000. We expect an equally impressive result when this 1863 three dollar proof in the identical grade is called.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **PR67+ Deep Cameo PCGS.** Gaston DiBello Collection, Part II (Stack’s, 5/1970), lot 761; Harry W. Bass, Jr. Foundation Collection (HBCC# 4016). **The present coin.**
2. **PR66+ Deep Cameo PCGS.** William H. Woodin Collection (Thomas Elder, 3/1911), lot 1152; John H. Clapp Collection, sold intact via Stack’s in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 288, \$14,300; Greg Holloway; Sakura Collection (Heritage, 1/2020), lot 4383, \$105,000; Internet Auction (Great Collections, 4/2020), lot 816111, \$118,125.
3. **PR66 Deep Cameo PCGS.** HFW² Collection (Heritage, 1/2020), lot 4382, \$93,000; Regency Auction 45 (Legend Rare Coin Auctions, 5/2021), lot 350, \$114,563; Central States Signature (Heritage, 5/2022), lot 3954, \$108,000.
4. **PR66 Ultra Cameo NGC CAC.** ANA Signature (Heritage, 3/2011), lot 4730, \$80,500.
5. **PR66 Ultra Cameo NGC.** Baltimore Auction (Bowers and Merena, 3/2005), lot 2284, \$73,600.
6. **PR65 Deep Cameo PCGS CAC.** Bender Family Collection, Part III (Heritage, 2/2023), lot 3676, \$102,000.
7. **PR65 Cameo PCGS CAC.** F.C.C. Boyd Collection “World’s Greatest Collection” (Numismatic Gallery, 1/1946), lot 278; Memorable Collection (Numismatic Gallery, 3/1948), lot 249; Harold S. Bareford Collection (Stack’s, 12/1978), lot 133; FUN Signature (Heritage, 1/2011), lot 5064, \$40,250; Joan Zieg Steinbrenner Collection (Heritage, 8/2019), lot 3856, \$78,000.
8. **PR65 Cameo PCGS.** Pre-Long Beach (Goldberg Auctions, 2/2007), lot 2221, \$51,750; Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1236, \$57,500; Kupersmith Collection (Bowers and Merena, 11/2010), lot 5008, \$54,625.
9. **PR65 Cameo PCGS.** Bob R. Simpson Collection, Part VII (Heritage, 1/2022), lot 3785, \$66,000.
10. **PR65 PCGS.** Dell Loy Hansen Collection.
NGC ID# 28A3, PCGS# 98026

1867 Three Dollar, PR64 Deep Cameo
Finest of Two Deep Cameos at PCGS



9018 1867 PR64 Deep Cameo PCGS. JD-1, High R.6. Ex: Harry W. Bass, Jr. Collection. This Choice proof is one of four Deep Cameos listed in the John Dannreuther list of significant examples, one of which is held in the Smithsonian Institution. The present example is the finest of two proofs certified at PCGS with the Deep Cameo designation, and it ranks within the top four of 1867 Deep Cameos overall, PCGS and NGC combined (5/23).

The strike is needle-sharp throughout both sides of this glittering, sun-gold three dollar. Viewed at an advantageous angle, the frosted devices contrast boldly against jet-black, glassy-mirrored fields. Only a few widely scattered hairlines deny an even finer numeric grade. The obverse proof die from 1864 has a tiny spike from the earlobe, and it was used one last time, striking all 50 proofs in 1867. Proofs have the date farther right than 1867 circulation strikes, so there is little confusion distinguishing proofs from prooflike circulation strikes. Only one set of proof dies (JD-1) was used for the year, although proofs were struck in two batches of 25 pieces each. An estimated 12 to 14 1867 proofs are thought to survive in all grades and formats.

Ex: ANA Sale (*Stack's*, 8/1971), lot 2077.
NGC ID# 28A7, PCGS# 98030

1871 Three Dollar Gold, PR64 Cameo Only 30 Proofs Struck



9019 1871 PR64 Cameo PCGS. CAC. JD-1, High R.6. Ex: Harry W. Bass, Jr. Collection. The 1871 circulation strike mintage was only 1,300 coins, while the number of proofs declined slightly to 30 pieces compared to 35 proofs in 1870. John Dannreuther's estimate of 12 to 14 proof survivors is less than that of PCGS CoinFacts, which suggests "about 20 known." It makes little difference at the top of the roster, where the top coins are bunched with little to separate one from the other. The 1871 proof obverse was carried over from 1869. Not surprisingly, the low circulation strike mintage yields many prooflike coins, but they are seldom confused with actual proofs because the circulation strike date sits visibly lower and close to the bow.

This Choice Cameo proof is a sparkling near-Gem, with considerable contrast between the frosted raised elements and flashy mirrored fields. The strike is suitably sharp throughout both sides, with a few faint hairlines seen on the pleasingly mirrored, medium-gold surfaces. CAC endorsement confirms the high quality for the grade. PCGS reports only a single finer 1871 Cameo proof. Population: 2 in 64 Cameo, 1 finer. CAC: 2 in 64, 1 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **PR65 Cameo PCGS CAC.** Bender Family Collection, Part III (Heritage, 2/2023), lot 3677, \$102,000.
2. **PR65 Uncertified.** ANA Sale (Heritage, 8/1996), lot 8263, \$18,700.
3. **PR65 Uncertified.** John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 297, \$13,200. *In the Eliasberg catalog, this coin was attributed to the Harlan P. Smith Collection, sold in 1906 by S.H. and H. Chapman. However, there was no 1871 proof three dollar in that sale.*
4. **PR64 Cameo PCGS CAC.** Stanley Kesselman, sold privately on 7/1/1974; Harry W. Bass, Jr. Foundation Collection (HBCC# 4025). **The present coin.**
5. **PR64 Cameo PCGS CAC.** Hebbard Collection (Bangs and Co., 4/1883), lot 382; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection (Stack's, 3/1976), lot 443; Huberman Collection (Stack's Bowers, 4/2022), lot 3103, \$55,200.
6. **PR64 PCGS.** Ed Trompeter Collection, Part I (Superior, 2/1992), lot 113, \$13,200; Michael I. Keston Collection (Superior, 1/1996), lot 56, \$16,500; McGreevy Family *et al.* Collections (Stack's, 5/1997), lot 839, \$17,600.
7. **PR64 Cameo Uncertified (grade per Jeff Garrett).** National Numismatic Collection at the Smithsonian Institution (ID #1985.0441.0760).
8. **PR64 NGC.** Grant Pierce & Sons Collection (Stack's, 5/1965), lot 1258; Charles Jay Collection (Stack's, 10/1967), lot 283; FUN Signature (Heritage, 1/1998), lot 7716, \$17,250.
9. **PR63 Cameo NGC.** Long Beach Signature (Heritage, 9/2007), lot 3363, \$19,550; Coins and Medals (Bonhams, 5/2012), lot 1256, \$21,060.
10. **Proof Uncertified.** J. Colvin Randall, purchased directly from the U.S. Mint in 1871; J.P. Morgan Collection, donated in 1908 to the American Numismatic Society (accession #1908.93.261). NGC ID# 28AB, PCGS# 88034

1873 Three Dollar, PR64+ Deep Cameo
Open 3 Example, JD-1
Only 25 Original Proofs Struck



9020 1873 Open 3 PR64+ Deep Cameo PCGS. CAC. JD-1, Low R.7. Ex: Harry W. Bass, Jr. Collection. This JD-1 Open 3 proof is considered an original proof struck in 1873, with a reported 25-piece proof mintage. All other known 1873 proofs (JD-2, JD-3, and JD-4) are rare to extremely rare. JD-2 and JD-3 have the Close 3 reverse, paired with the familiar proof obverse die from 1869. JD-3 is a later die state of JD-2 and is known as the Dished Die. JD-4 uses the same Open 3 reverse as JD-1 as well as the JD-1 obverse die, but it is in a late die state (with die rust) suggesting JD-4 was a restrike from 1875 or later. Both the 1874 and the 1875 proofs employ the same 1873 JD-1 obverse die.

The present JD-1 example is a splendid Choice Deep Cameo proof with the PCGS Plus designation and CAC endorsement. Harry Bass purchased the coin from RARCOA's 1972 auction of The Harry X Boosel Collection. Boosel specialized in studying and collecting 1873 coinage of all denominations and authored a book on the subject. The RARCOA cataloger wrote:

"THREE DOLLAR GOLD. OPEN 3. VERY RARE coin of which only 25 were struck. This is not the restrike variety with the closed 3, which were restruck on two occasions. Full details on the Three Dollar Gold of this date are given in Boosel's book, a bound copy of which goes to the purchaser of this coin. Lovely **BRILLIANT FROSTY PROOF** with some very minor hairlines visible under a glass."

Richly frosted motifs take on an extra dimension on jet-black fields when this coin is viewed at an angle. The strike could hardly be sharper, nor the yellow-gold fields more vibrant to behold. Population: 3 in 64 (1 in 64+) Deep Cameo, 2 finer. CAC: 2 in 64, 1 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. PR66 Ultra Cameo NGC.** Baltimore Rarities Night (Stack's Bowers, 11/2021), lot 4098, \$144,000.
- 2. PR65+ Cameo PCGS.** Blowing Rock Collection (Heritage, 11/2006), lot 2146, \$161,000; D. Brent Pogue Collection, Part III (Stack's Bowers & Sotheby's, 2/2016), lot 3114, \$164,500.
- 3. PR65 Deep Cameo PCGS.** Byron Reed Collection; Durham Western Heritage Museum (Spink America, 10/1996), lot 86, \$38,500; Heathrow Collection (American Numismatic Rarities, 3/2006), lot 1521, \$83,375; Pre-Long Beach (Goldberg Auctions, 2/2007), lot 2227, \$161,000; Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1239, \$212,750; Tom Bender Collection (PCGS Set Registry).
- 4. PR65 Deep Cameo PCGS.** Baltimore Signature (Heritage, 7/2003), lot 10257, \$55,200.
- 5. PR65 Cameo PCGS.** Cornerstone '91 Sale (Mid-American Rare Coin Auctions, 8/1991), lot 680.
- 6. PR65 Ultra Cameo NGC.** ANA Sale (Stack's Bowers, 8/2019), lot 5302, \$138,000; FUN Signature (Heritage, 1/2021), lot 4081, \$132,000.
- 7. Gem Brilliant Proof Uncertified.** Dallas Bank / H. Jeff Browning Collection (Sotheby's/Stack's, 10/2001), lot 342, \$29,900.
- 8. PR64+ Deep Cameo PCGS.** Harry X Boosel Collection (RARCOA, 4/1972), lot 672; Harry W. Bass, Jr. Foundation Collection (HBCC# 4027). **The present coin.**
- 9. PR64 PCGS.** Michael I. Keston Collection (Superior, 1/1996), lot 59, \$41,800.
- 10. PR63 Cameo CAC.** Ed Trompeter Collection, Part I; (Superior, 2/1992), lot 116, \$20,900; Commodore Matthew C. Perry Collection (Bowers and Merena, 1/1995), lot 1180, \$33,000; Richmond Collection [Bradley Hirst], Part I (David Lawrence, 7/2004), lot 1286, \$34,500; Huberman Collection (Stack's Bowers, 4/2022), lot 3106, \$72,000.
NGC ID# 28AF; PCGS# 98037

1874 Three Dollar, PR66 Deep Cameo Tied for Finest Certified



9021 1874 PR66 Deep Cameo PCGS, JD-1, High R.6. Ex: Harry W. Bass, Jr. Collection. While circulation strike 1874 three dollar gold pieces are among the most attainable dates in the series, the reported proof mintage was only 20 pieces. There is speculation that a limited number of restrike proofs were made during the latter A. Loudon Snowden years, but researchers are divided about how many might have been made (if any at all). John Dannreuther's 2018 reference, *United States Proof Coins, Volume IV / Part One*, estimates 12 to 14 proof survivors in all grades combined. The present coin from the Harry Bass Core Collection is tied with one other example as the finest 1874 Deep Cameo three dollar known.

The date is much farther left on proofs than on the circulation strikes — so much so, the date looks oddly off center beneath DOLLARS. 1874 proofs are also known for a finely grained aura that surrounds Liberty's portrait. This Premium Gem proof has more mirroring and less graininess than most 1874 proofs. The fields are as close to pristine as ever seen and sun-gold color flows evenly throughout both sides. A needle-sharp strike attends the raised elements to confirm the coin's full strike. In an absolute sense, the 1874 three dollar is rarer in proof format than the famous, proof-only 1875 issue. The astute bidder will realize this golden opportunity and act accordingly. Population: 2 in 66 Deep Cameo, 0 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. PR66 Deep Cameo PCGS.** Lee and Shaffer Collections (Superior, 9/1988), lot 5368; Harry W. Bass, Jr. Foundation Collection (HBCC# 4029). **The present coin.**
- 2. PR66 Deep Cameo PCGS.** ANA Signature (Heritage, 8/2019), lot 3857, \$99,000.
- 3. PR66 Cameo PCGS CAC.** Heman Ely Collection; W. Eliot Woodward, sold privately on 9/5/1883; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection, Part I (Bowers and Ruddy, 11/1979), lot 425, \$42,000; ANA Sale (Stack's Bowers, 8/2019), lot 5304, \$108,000.
- 4. PR65+ Cameo PCGS.** Peter Mougey Collection, purchased intact by William H. Woodin (Thomas Elder, 9/1910), lot 1138; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 300, \$13,200; Ft. Lauderdale ANA (Superior, 3/2000), lot 796, \$25,300; J.B. Worthington Collection (American Numismatic Rarities, 5/2005), lot 365, \$41,400; D.L. Hansen Collection (PCGS Set Registry).
- 5. PR65 Deep Cameo PCGS.** Ed Trompeter Collection, Part I (Superior, 2/1992), lot 117, \$15,400.
- 6. PR65 Cameo PCGS CAC.** Dallas Signature (Heritage, 11/2021), lot 3656, \$81,000.
- 7. PR65 Cameo PCGS.** FUN Signature (Heritage, 1/2012), lot 4817, \$54,625.
- 8. PR65 Cameo PCGS.** Stanley Kesselman, sold privately in 6/1974; Harry W. Bass, Jr. Collection, Part III (Bowers and Merena, 5/2000), lot 281, \$23,000; Logan, Steinberg *et al.* Collections (Bowers and Merena, 11/2002), lot 3192, \$36,800; Richard Jewell Collection (American Numismatic Rarities, 3/2005), lot 642, \$46,000; Bender Family Collection, Part II (Heritage, 1/2023), lot 3408, \$99,000.
- 9. PR64 Ultra Cameo NGC.** Long Beach/Summer FUN Signature (Heritage, 7/2022), lot 3248, \$33,600.
- 10. PR64 Deep Cameo Uncertified (grade per Jeff Garrett).** National Numismatic Collection at the Smithsonian Institution (NU.501556.0008). PCGS# 98038

1878 Three Dollar Gold, PR66
Rare Deep Cameo Example
Registry Set Contender



9022 1878 PR66 Deep Cameo PCGS. JD-1, High R.6. Ex: Harry W. Bass, Jr. Collection. The Philadelphia Mint struck a small mintage of just 20 proof three dollar gold pieces for collectors in 1878, to accompany a substantial business-strike production of 82,304 pieces. The proofs were all delivered on February 9, for inclusion in the proof sets. A single pair of dies was used to strike the proofs. The obverse die had been used previously to strike proofs in 1877 and shows a distinctive rust lump on Liberty's hair, below the ear, that makes it easy to distinguish between proofs and prooflike business strikes. This was the only use of the reverse die. John Dannreuther estimates no more than 12 to 14 proofs are extant today in all grades.

The 1878 three dollar gold piece is an overlooked rarity in the series. Historically, date collectors have often settled for a more available high-grade business strike when the rare proofs were too difficult to locate. This spectacular Premium Gem claims a distinguished pedigree to the prestigious Harry Bass Core Collection. The design elements are sharply detailed throughout. A meandering die line is visible on Liberty's nose and some evidence of die rust shows in the hair. The virtually flawless yellow-gold surfaces include deeply mirrored fields that contrast profoundly with the frosty devices. Overall eye appeal is terrific. This specimen has been off the market for 50 years and was exhibited, along with the rest of the Core Collection, at the Edward E. Rochette Money Museum at ANA headquarters in Colorado Springs until 2022. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. Population: 3 in 66 (1 in 66+) Deep Cameo, 0 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. PR66+ Deep Cameo PCGS.** Ed Trompeter Collection, Part I (Superior, 2/1992), lot 121, realized \$35,200; Internet Auction (Great Collections, 4/2022), lot 1125139, realized \$174,375.
- 2. PR66 Deep Cameo PCGS.** Stack's, sold privately on 6/6/1973, as part of a complete 1878 proof set; Harry Bass Core Collection (HBCC# 4033). **The present coin.**
- 3. PR66 Deep Cameo PCGS.** Exclusively Internet Auctions (Heritage, 4/2002), lot 17572, not sold; Baltimore ANA (Bowers and Merena, 7/2003), lot 2622; FUN Signature (Heritage, 1/2012), lot 4821, realized \$86,250.
- 4. PR65+ Deep Cameo PCGS.** ANA Rarities (Stack's Bowers, 8/2018), lot 1255, realized \$38,400.
- 5. PR65 Deep Cameo PCGS. CAC.** Kennywood Collection (American Numismatic Rarities, 1/2005), lot 891, realized \$48,300; Bender Family Collection, Part III (Heritage, 2/2023), lot 3680, realized \$99,000.
- 6. PR65 Deep Cameo PCGS.** Regency 30 (Legend Rare Coin Auctions, 1/2019), lot 411, realized \$102,813.
- 7. PR65 Deep Cameo PCGS.** Bob R. Simpson Collection (Heritage, 8/2010), lot 3463, realized \$63,250.
- 8. PR65 PCGS.** ANA Signature (Heritage, 7/1993), lot 7347, realized \$34,100.
- 9. Brilliant Proof 65 Uncertified.** Auction '82 (Superior, 8/1982), lot 1381, realized \$13,500; Auction '84 (Superior, 7/1984), lot 309, realized \$19,800.
- 10. Brilliant Proof 65 Uncertified.** Auction '81 (RARCOA, 7/1981), lot 423, realized \$41,000.
NGC ID# 28AL, PCGS# 98042

1882 Three Dollar, PR65 Cameo
Just 30 to 45 Proofs Are Known



9023 1882 PR65 Cameo PCGS. JD-1, R.5. Ex: Harry W. Bass, Jr. Collection. Significant contrast exists between the smoothly mirrored fields and attractively frosted devices on this Gem Cameo proof. An improved 1882 mintage of 76 proofs is a 40% increase over the 54 proofs struck in 1881. According to Mint records, a single die pair was used to strike the 1882 proofs. A small mintage of circulation strikes — 1,500 coins — was struck from a different die pair. The proofs show the date sitting noticeably lower in the field below DOLLARS compared to the business strikes..

This example comes from a late die state that shows the left leaf within the wreath lapped to a thin blade, and the R in AMERICA filled top and bottom. The Gem fields are highly reflective while the motifs display bold mint frost that approaches Deep Cameo contrast. The reverse fields have a faint orange-peel effect that enhances the eye appeal without minimizing field reflectivity. Harry Bass purchased this coin from the May 1970 sale of the fine Gaston DiBello Collection, where it realized a strong \$1,200 some 53+ years ago. A shimmering Gem, the coin remains high-end for its grade. PCGS has seen only a single Cameo any finer. Population: 7 in 65 Cameo, 1 finer (5/23).

Ex: Gaston DiBello Collection, Part II (Stack's, 5/1970), lot 782.
NGC ID# 28AR, PCGS# 88046

1884 Three Dollar Gold, PR67+ Cameo
 Finest Certified Cameo at PCGS
 CAC-Approved Quality



9024 1884 PR67+ Cameo PCGS. CAC. JD-1, High R.4. Ex: Harry W. Bass, Jr. Collection. Production of proof three dollar gold pieces for collectors was increased to 109 examples in 1884, despite a meager business-strike production of just 1,000 pieces that year. As might be expected, high-quality circulation strikes are difficult to locate, putting considerable date-collector pressure on the small supply of proofs. The proofs were delivered in a series of at least six batches throughout the year, indicating a consistent collector demand for the issue. One pair of dies was used to strike all the proofs. The obverse die shows Longacre doubling on the letters RICA in AMERICA and there is a circular artifact near Liberty's ear that makes it possible to distinguish between true proofs and prooflike business strikes. John Dannreuther estimates the surviving proof population at 55 to 70 examples in all grades. Ron Guth has provided a list of 10 significant examples below. Examples in institutional collections include two specimens in the National Numismatic Collection at the Smithsonian Institution, and another in the collection of the American Numismatic Society.

This Plus-graded Superb Gem exhibits razor-sharp definition on all design elements and the frosty devices contrast boldly with the deeply reflective fields to create a stunning cameo effect. The impeccably preserved yellow-gold surfaces add to the terrific eye appeal. A small amber alloy spot by the F in OF serves as a pedigree marker. The high quality within the grade is confirmed by CAC. Once a highlight of the famous Gaston DiBello Collection, this coin has been off the market since Harry Bass purchased it 53 years ago. As the finest Cameo specimen at PCGS, this piece is a Registry Set essential. This coin is pictured on PCGS CoinFacts. Population: 3 in 67 (1 in 67+) Cameo, 0 finer. CAC: 3 in 67, 0 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. PR68 Uncertified. Ft. Lauderdale ANA (Superior, 3/2000), lot 803, realized \$63,250.
2. PR67+ Cameo PCGS. Gaston DiBello Collection (Stack's, 5/1970), lot 785; Harry W. Bass, Jr. Foundation Collection (HBCC# 4039). **The present coin.**
3. PR67 Deep Cameo PCGS CAC. FUN Signature (Heritage, 1/2012), lot 4824, realized \$115,000.
4. PR67 Cameo PCGS. D.L. Hansen Collection (PCGS Set Registry).
5. PR67 Deep Cameo PCGS. Prior provenance unknown.
6. PR67 NGC. Paul R. Goodus Collection (Heritage, 8/2001), lot 7747, realized \$35,650.
7. PR66 Deep Cameo PCGS. Ultra Collection (Heritage, 3/2008), lot 1446, realized \$63,250; Baltimore Auction (Stack's Bowers, 11/2019), lot 3150, realized \$60,000.
8. PR66 Deep Cameo PCGS. FUN Signature (Heritage, 1/2010), lot 2146, realized \$48,875.
9. PR66 Deep Cameo PCGS. Prior provenance unknown.
10. PR66 PCGS. Walter H. Childs Collection (Bowers and Merena, 8/1999), lot 679, realized \$43,700. NGC ID# 28AT, PCGS# 88048

1886 Three Dollar Gold, PR66+
Spectacular Deep Cameo Example
Only One Finer Coin at PCGS



9025 1886 PR66+ Deep Cameo PCGS. JD-1, R.4. Ex: Harry W. Bass, Jr. Collection. The Philadelphia Mint struck a fairly substantial mintage of 142 proof three dollar gold pieces in 1886, reflecting strong collector demand for the issue. Commercial demand for the denomination was quite low, however, and only 1,000 coins were produced for circulation. Predictably, high-quality business strikes are difficult to locate, putting some pressure on the limited supply of proofs from date collectors. The proofs were delivered in five batches throughout the year, with most of the coins struck in the first and last quarters. Apparently, one obverse and two reverse dies were used to strike the proofs. The reverse dies have identical date placement and one of them was also used to produce the business strikes that year. Fortunately, the proof obverse shows a die line out from the hair, just below the curl above the ear, and the dies are rotated 10 to 15 degrees counterclockwise, making it possible to distinguish between the two formats. John Dannreuther estimates the surviving population at 80 to 100 examples in all grades.

This Plus-graded Premium Gem, from the celebrated Harry Bass Core Collection, exhibits sharply detailed design elements throughout. The impeccably preserved yellow-gold surfaces feature deeply mirrored fields that display intense Deep Cameo contrast with the richly frosted devices. Overall eye appeal is terrific. Harry Bass purchased this piece at Stack's auction of the famous Gaston DiBello Collection in 1970 and it has been off the market ever since. With only one finer coin at PCGS, this lot represents an important opportunity for series specialists and Registry Set enthusiasts alike. This coin is pictured on PCGS CoinFacts. Population: 8 in 66 (2 in 66+) Deep Cameo, 1 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. PR67 Deep Cameo PCGS. Long Beach Signature (Heritage, 6/2014), lot 4808, not sold.
2. PR66+ Deep Cameo PCGS. Gaston DiBello Collection (Stack's, 5/1970), lot 787; Harry W. Bass, Jr. Core Collection (HBCC# 4041). **The present coin.**
3. PR66+ Deep Cameo PCGS. Dr. Paul & Rosalie Zito Collection, acquired 2/13/1998 (Stack's Bowers, 4/2022), lot 4085, realized \$50,400.
4. PR66+ Cameo NGC CAC. Baltimore Sale (Stack's Bowers, 6/2011), lot 9417, not sold.
5. PR66 Deep Cameo PCGS. D.L. Hansen Collection (PCGS Set Registry).
6. PR66 Deep Cameo PCGS. Prior provenance unknown.
7. PR66 Cameo PCGS CAC. Coin and Currency Auction (Goldberg Auctions, 10/2001), lot 2093, realized \$29,900; Pre-Long Beach (Goldberg Auctions, 2/2007), lot 2233, realized \$32,200; FUN Signature (Heritage, 1/2012), lot 4825, realized \$40,250.
8. PR66 Cameo NGC. Central States Signature (Heritage, 4/2012), lot 5254, realized \$34,500.
9. PR66 PCGS. Central States Signature (Heritage, 4/2009), lot 2702, realized \$46,000.
10. PR66 PCGS. Mike Crudginton Collection (Heritage, 1/2001), lot 8167, realized \$22,425.
NGC ID# 28AV, PCGS# 98050

1888 Three Dollar Gold, PR65+
Rare Deep Cameo Specimen
CAC-Approved Quality



9026 1888 PR65+ Deep Cameo PCGS. CAC. JD-1, Low R.4. Ex: Harry W. Bass, Jr. Collection. According to Mint records, the Philadelphia Mint struck 291 proof three dollar gold pieces for collectors in 1888, the largest proof mintage of the series by a wide margin. Some numismatists have doubted the mintage figures, as the 1888 is only slightly more available than the proofs of 1887 and 1889, which have much smaller production totals. It seems likely that a number of coins went unsold and were never distributed, as S.H. Chapman once noted, "Of the later years of the \$3, large numbers were remelted at the Philadelphia Mint." The proofs were all struck in the first two quarters of the year (fiscal year 1887), but the final batch of 200 coins was not actually delivered until July 19. A single pair of dies was used to strike all the proofs. The date on the proof reverse shows all four digits placed directly under the letters OLLA in DOLLARS, while the business-strike reverse shows the final 8 placed slightly to the right of the A, making it possible to distinguish between the formats. John Dannreuther estimates the surviving population at 110 to 130 examples in all grades. Although a number of high-quality Cameo examples have been certified, PCGS has seen only four coins (including this piece) with the Deep Cameo designation (5/23).

This Plus-graded Gem exhibits sharply detailed design elements throughout, with fine definition on the headdress plumes and bow knot. The well-preserved medium yellow-gold surfaces show deeply reflective fields that contrast profoundly with the richly frosted devices to produce a startling Deep Cameo effect. Some evidence of die rust is evident on Liberty's neck and a tiny lintmark is evident in the reverse field, below the S in DOLLARS. Overall eye appeal is terrific and the high quality within the grade is confirmed by CAC. This coin has been off the market for 50 years, and it may be a long wait before a comparable example becomes available, once this lot has passed. This coin is pictured on PCGS CoinFacts. Population: 3 in 65 (3 in 65+) Deep Cameo, 1 finer. CAC: 2 in 65, 1 finer (5/23).

Ex: Abe Kosoff; purchased by Harry W. Bass, Jr. on July 23, 1973; Harry Bass Core Collection, exhibited at the Edward E. Rochette Money Museum at ANA headquarters in Colorado Springs until 2022. NGC ID# 28AX, PCGS# 98052

EARLY HALF EAGLES

1795 Small Eagle Five Dollar, MS62 BD-8, First Year of Gold Coinage Production Impressive Mint State Survivor, Ex: Garrett



9027 1795 Small Eagle, BD-8, High R.5 MS62 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a, without clashing, lapping, or cracks on either side. Gold coins were finally struck at the United States Mint in 1795 after the bonds that were required to be posted had been lowered to more reasonable levels. The 1795 Small Eagle five dollar gold was reportedly struck to the extent of just 8,707 coins, yet a dozen die varieties have been identified. Dies were used for as long possible in those early days, so the number of dies that must have broken in the process of striking fewer than 9,000 examples certainly speaks to the issues Mint personnel were having.

The BD-8 variety features star 1 left of the lowest curl, the two right-most olive leaves connected, and three berries on the wreath. The obverse die is shared with BD-9, BD-10, and BD-11 Small Eagle varieties and the BD-13 Large Eagle variety, while the reverse was only used here. Clearly, the obverse die must have been much harder than others produced for the year. As John Dannreuther notes in *Early U.S. Gold Coin Varieties*: "As dies were so precious to the early Mint, this certainly must have been a pleasant change." He estimates that despite a surviving population of only 30 to 40 coins, BD-8 is considered one of the more collectible die marriages for the year.

This MS62 representative showcases yellow-gold color overall that deepens to copper-orange around the peripheries. The fields are ever so slightly prooflike despite myriad scattered marks. Strongly struck throughout except for the eagle's breast and right (facing) leg.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **MS63 Prooflike NGC.** Gutttag Brothers, sold privately; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 326, \$15,400; Bartle Family Collection (Stack's, 10/1984), lot 1110; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 715, \$33,350; Baltimore Rareties (Bowers and Merena, 7/2008), lot 1093, \$146,625; Long Beach Signature (Heritage, 2/2012), lot 4748, \$115,000.
 2. **MS62 PCGS.** John Work Garrett Collection; Johns Hopkins University Collection (Stack's, 3/1976), lot 366; Harry W. Bass, Jr. Foundation Collection (HBCC# 3041). **The present coin.**
 3. **MS62 PCGS.** Norweb Collection and Other Important Properties (Stack's, 11/2006), lot 1270, \$85,000; Music City Collection (Heritage, 4/2015), lot 5304, \$76,375.
 4. **MS62 PCGS.** Milwaukee Elite Auction (Superior, 8/2007), lot 738, \$100,625.
 5. **MS61 PCGS.** Essex Palm Collection (Heritage, 1/2007), lot 3490, \$69,000.
 6. **MS61 NGC.** Fab Five Collection (Bowers and Merena, 6/2010), lot 3605, \$71,428; Philadelphia Signature Sale (Heritage, 8/2012), lot 5337, \$67,563.
 7. **AU58+ PCGS.** Glacier Rams Collection (Legend Rare Coin Auctions, 10/2020), lot 374, \$91,063.
 8. **AU58 PCGS.** Orlando Signature (Heritage, 7/2013), lot 3345, \$52,875.
 9. **AU58 NGC CAC.** Joan Zieg Steinbrenner Collection, Part II (Heritage, 1/2020), lot 4396, \$57,600.
 10. **AU58 NGC.** Exclusively Internet Auction (Heritage, 7/2004), lot 8193, \$31,050; Dr. James A. Ferrendelli Collection (Stack's Bowers, 8/2014), lot 11059, \$52,875.
- PCGS# 519857 Base PCGS# 8066

1795 Small Eagle Five, AU Details
Rare BD-11 Variety
Only Three to Five Coins Known



9028 1795 Small Eagle, BD-11, High R.7 — Repaired — PCGS Genuine. AU Details. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a. Looking at this first-year half eagle, collectors may be wondering why a coin designated as AU Details, Repaired forms part of this historic Harry W. Bass, Jr. Core Collection. The answer is that this is one of only three to five BD-11 representatives known, according to John Dannreuther. It was the only example Bass was able to acquire in all his years of collecting. Probably only 150 to 300 coins were ever struck from this extremely rare die combination.

Yellow-gold surfaces have been cleaned. The reverse exhibits evidence of minor tooling in the fields and the denticles on each side “suggest this may have once been mounted as jewelry,” in Dave Bowers’ estimation. Despite those flaws, overall eye appeal remains pleasing and the devices are strong.

Ex: Possibly Waldo C. Newcomer; Abe Kosoff (8/14/1972).

1795 BD-12 Five Dollar, AU58
Rare Small Eagle Die Variety
Only 12 to 15 Pieces Extant



9029 1795 Small Eagle, BD-12, High R.6 AU58 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a. The giveaway diagnostic for the variety is the so-called apostrophe between B and E in LIBERTY. This BD-12 die combination, which represents the only use of this distinctive obverse, was the last used in the production of 1795 Small Eagle five dollar gold pieces. As John Dannreuther relates in *Early U.S. Gold Coin Varieties*: "This pairing and some of the other 12 varieties of the 1795 Small Eagle coins likely were produced in 1796, as the 1796 reported mintage of 6,196 is much too high in relation to the rarity of the single 1796 issue."

Harry Bass was only ever able to locate one example of this rare variety, and this is it, retained as part of the Core Collection. It is only of only 12 to 15 survivors extant from an estimated total mintage of perhaps 400 to 800 pieces. That places the BD-12 variety third rarest among 1795 Small Eagle fives. We have offered five others in recent years, including one each in XF Details, AU Details, XF40, AU50, and AU53. The present example is the sole finest certified at PCGS (5/23).

Hardly a brush of friction appears over the relief elements, which maintain pinpoint-sharp definition overall. That includes most of the eagle's feathers. Yellow and green-gold surfaces display faint orange accents and traces of semiprooflike reflectivity in the fields. The latter exhibit a minimum of undistracting ticks and hairlines. The combination of absolute rarity and preservation are sure to make this a stand-out lot among the many treasures included in the sale.

Ex: Purchased from Dan Messer (8/14/1971).
PCGS# 519861 Base PCGS# 8066

1798 Capped Bust Right Half Eagle, AU53
Small Eagle, BD-1
Famous Early U.S. Gold Rarity
Ex: Eliasberg-Bass



9030 1798 Small Eagle, BD-1, R.7, AU53 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/c, with evidence of extensive lapping on the reverse. The 1798 Capped Bust Right half eagle, with the old Small Eagle reverse, is a premier rarity in the series, with a surviving population of only six or seven examples in all grades. Two of those coins are included in the National Numismatic Collection at the Smithsonian Institution, forever out of reach of eager collectors. No Mint State examples are extant and the coin offered here is tied for second finest certified honors at PCGS (4/23). Public offerings of the 1798 Small Eagle half eagle are few and far between and Heritage Auctions is privileged to offer this impressive AU53 example of this sought-after early gold rarity in just its second auction appearance.

Striking the Coins

According to the 2024 *Guide Book*, a respectable mintage of 24,867 Capped Bust Right half eagles was accomplished in 1798. In *Early U.S. Gold Coin Varieties*, John Dannreuther and Harry Bass identify eight different die varieties for the date, seven with the new Heraldic Eagle design and a single variety with the Small Eagle reverse used in earlier years. This coin represents the rare BD-1 variety, the only 1798 variety to employ the Small Eagle motif on the reverse. Dannreuther notes it would be a mistake to consider the BD-1 just another rare variety in the series, as it is the only Capped Bust Right half eagle to exhibit 13 stars on the obverse and the Small Eagle design on the reverse. It should be collected as a completely separate one-year design type. The obverse die was used again to strike the BD-2 variety of 1798 and the reverse die had been used previously to produce the BD-8 variety of 1795. The reverse die needed extensive lapping to remove three years of rust and decay before it could be used to strike the 1798 BD-1 coins, and all examples seen exhibit some loss of detail on the reverse. Another feature common to all known examples is the circular die crack below the date that probably resulted from a deeper than usual guideline that was engraved to guide the engraver in placing the dentils.

Interestingly, many numismatists believe the 1798 Small Eagle half eagle was actually struck in 1797. The annual yellow fever epidemic caused the Philadelphia Mint to close for an extensive period in 1797, creating a stronger than usual demand for coinage late in the year. Walter Breen notes the Mint employed emergency measures to meet this demand and struck coins “from any dies that might hold together, even briefly in the hasty days following the Mint’s reopening.” If the 1798 obverse dies were already prepared, the 1798 Small Eagle half eagles might have been included in the 3,226 coins delivered on December 5, 1797. Otherwise, they were probably part of the 691 pieces of Warrant 100 delivered on January 4, 1798. Craig Sholley has determined that the Mint owned four coin presses in 1798, but they only employed enough skilled pressmen to operate two presses at the same time, making really large mintages in a short period of time impossible. John Dannreuther estimates the BD-1 dies were used to strike only 300-600 examples of the 1798 Small Eagle half eagle.

The 1798 Small Eagle Half Eagle in the 19th Century

Many of the more subtle early U.S. gold varieties were only recognized much later, when the study of die varieties became widely established, but the 1798 Capped Bust Right, Small Eagle half eagle was recognized by collectors from the earliest days of the hobby. Pioneer collector Joseph Mickley owned an example at an early date, but the U.S. gold portion of his collection was sold privately, with little fanfare, and few numismatists were aware of this piece until later. The issue began appearing at auction as early as lot 2752 of the Sixth Semi-Annual Sale (W. Elliott Woodward, 3/1865), where the cataloger noted:

“1798 Small eagle reverse; in very good condition, only a little circulated. I have never heard of another of this variety, and believe this to be as rare as any coin in the American Gold series, not excepting the half eagle of 1815.”

Contemporary collectors appreciated the rarity of the coin in this initial offering and the lot realized \$125, an extraordinary price at the time, and was sold to Massachusetts coin dealer William Strobridge.

Cambridgeport, Massachusetts collector George F. Seavey exhibited an example of the 1798 Small Eagle five dollar, along with the rest of his remarkable gold collection, at the February 4, 1869 meeting of the Boston Numismatic Society and an account of that exhibition was reported in the April 1869 edition of the *American Journal of Numismatics*, spreading the word of the variety throughout the numismatic community. This coin later passed to Boston super collector Lorin G. Parmelee, when he purchased Seavey's entire collection in 1873. The 1798 Small Eagle five dollar appeared in five more auctions by the turn of the century, with a few of the specimens offered more than once (see roster below for details). By 1888, the cataloger of the Reverend Foster Ely Collection (Scott Stamp & Coin, 11/1888) reported that he knew of four examples of this early gold rarity and the Mint Cabinet acquired the former Seavey/Parmelee example in 1890, making it available for public viewing for the first time.

The 1798 Small Eagle Five Dollar in Later Times

Collector enthusiasm for early half eagles remained strong in the early 20th century and the 1798 Small Eagle five realized extremely high prices in its rare auction appearances during this era. The coin in lot 2339 of the George Earle Collection (Henry Chapman, 6/1912) realized a staggering price of \$3,000, the highest price ever realized by any early U.S. gold coin at the time. Ten years later, the James Ten Eyck specimen brought \$5,250 when it was offered in B. Max Mehl's May 1922 auction, another landmark price.

However, collector interest shifted to large denomination gold coins after the Gold Recall of 1933 took effect. Savvy numismatists, like Dr. Charles W. Green and Louis Eliasberg, realized that collecting large denomination gold coins, especially double eagles, was one of the few legal options for U.S. citizens to invest in gold in quantity. By that time, most examples of the 1798 Small Eagle five dollar were tightly held in long term collections. Only two auction appearances are known for the 1798 Small Eagle five dollar in the two decades between 1930 and 1950, keeping the issue out of the public eye for most of this period. Coupled with the shift in collector interest to eagles and double eagles, the lack of public offerings caused the 1798 Small Eagle five to fade into obscurity. A flurry of auction appearances in the 1950s and the emergence of two multigenerational family collections around 1980 revived some of the earlier interest, but the enigmatic 1798 Small Eagle five dollar remains an overlooked and underappreciated issue down to the present day. Ironically, the extreme rarity of the issue has created an out-of-sight, out-of-mind effect, largely restricting knowledge of the issue to series specialists.

A dilemma has recently arisen concerning the number of survivors of this classic rarity. The Earle-Atwater example seems to have vanished after its last auction appearance in 1946. It is unusual for such a coin, with an established record of high value and collector demand, to just disappear into the woodwork for more than 75 years. The situation is further complicated by John Dannreuther's discovery of another example of the 1798 Small Eagle half eagle in 1996. Some authorities, including the 2024 *Guide Book*, believe these two specimens are actually the same coin, reducing the surviving population to a mere six pieces. Other experts understand the desire to connect the provenance of these two pieces, but cannot reconcile some differences that appear in the plates of these examples. In the absence of expert consensus, we have listed the two examples separately in our roster below, but we suspect the last word on this subject has yet to be heard.

The Present Coin

Fort Worth coin dealer B. Max Mehl discovered this coin in 1924 and sold it to prominent collector John H. Clapp for \$5,250, the same price realized by the James Ten Eyck coin two years before. Clapp retained the coin, along with the rest of his collection, until his death in 1940. His estate sold the entire collection to Baltimore collector Louis E. Eliasberg, Sr. in 1942, for the astounding price of \$100,000. Thanks in large part to his acquisition of the Clapp holdings, Eliasberg became the only collector to ever complete a collection of United States coins by date, mintmark, and major variety. Like Clapp, Eliasberg retained his collection until his death in 1976. His heirs sold the U.S. gold portion of the collection in a blockbuster auction by Bowers and Merena in October 1982. The 1798 Small Eagle five dollar was given a full-page lot description and described as, "One of the rarest and most famous of all early American gold coinage." The lot realized a strong price of \$77,000, to early gold specialist Harry W. Bass, Jr. It has been off the market ever since. As part of the Harry Bass Core Collection, this coin was exhibited at the Edward E. Rochette Money Museum at ANA headquarters in Colorado Springs until 2022.

Physical Description

This coin is either the second or third finest survivor of this extremely rare early gold issue. With only four or five specimens in private hands, there has been only one public offering of a 1798 Small Eagle five in the last 20 years. Clearly, this lot represents an important opportunity for the advanced collector or Registry Set enthusiast.

This impressive AU53 specimen exhibits pleasing orange-gold surfaces, with the expected number of minor abrasions for the grade. Traces of original mint luster remain vibrant in sheltered areas. The diagnostic die crack/guideline is plainly visible below the date. Only minor wear is evident on the strongly impressed design elements, but some loss of detail shows on the reverse, especially on the leaves at the top of the wreath and the upper-right serif of the I in AMERICA, due to lapping. Like several other examples of this issue, the obverse exhibits many parallel planchet adjustment marks in the fields. The overall presentation is quite attractive. This coin possesses a combination of absolute rarity, high technical quality and an illustrious pedigree. It has been off the market for more than 40 years and it may be decades before a comparable specimen becomes available. The discerning collector should bid accordingly. This coin is pictured on PCGS CoinFacts and is the plate coin for David Akers' *United States Gold Coins, An Analysis of Auction Records, Volume IV: Half Eagles*, Q. David Bowers' *Harry W. Bass, Jr. Museum Sylloge*, John Dannreuther's *Early U.S. Gold Coin Varieties*, and Robert Miller's *United States Half Eagle Gold Coins 1795-1834*. The 1798 Small Eagle half eagle is listed among the 100 Greatest U.S. Coins. Population: 2 in 53, 1 finer (4/23).

Roster of 1798 Capped Bust Right Half Eagles, Small Eagle, BD-1, R.7

This roster was expanded from an earlier work by John Dannreuther, Ron Guth of the Numismatic Detective Agency, Saul Teichman, and David Stone.

1. **AU55 PCGS.** Raymond Caldwell (Lancaster, Pennsylvania), mentioned in Caldwell's article in the April 1935 issue of *The Numismatist*; Col. James W. Flanagan Collection (Stack's, 3/1944), lot 1063, an annotated copy of the Flanagan catalog indicates a collector named "Tanner" was the winning bidder, at \$5,000; Clifford T. Weihman (possibly the real identity of "Tanner"); Stack's, sold privately after 1946; King Farouk; The Palace Collections of Egypt (Sotheby's, 2/1954), lot 229; Paul Wittlin, per Gaston DiBello's annotated copy of the catalog and Abe Kosoff's article in the 11/2/1977 edition of *Coin World*; William G. Baldenhofer; Farish Baldenhofer Collection (Stack's, 1/1955), lot 1203, realized \$6,000; John H. Murrell Collection; Goliad Corporation (Mike Brownlee), sold privately in 8/1979; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2074, realized \$1,175,000.

Note: Some numismatists have attributed this coin to the James A. Stack Collection, but it is doubtful that Stack ever owned this coin.

2. **AU53 PCGS.** B. Max Mehl, sold privately in 1924 for \$5,250 to John H. Clapp; Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr.; Eliasberg Estate; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 330, realized \$77,000; Harry W. Bass, Jr.; Harry Bass Core Collection (HBCC# 3049). **The present coin.**

3. **AU53 PCGS.** Joseph J. Mickley Collection; W. Elliot Woodward; William Sumner Appleton, via Woodward in 1867; John C. Schayer; Woodward again; purchased by T. Harrison Garrett in January 1883 for \$100; Robert and John Work Garrett, after T. Harrison Garrett's death in 1888; John Work Garrett bought out or traded for his brother's interest in the collection, circa 1919; Johns Hopkins University, by bequest in 1942; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 437, realized \$110,000; Auction '83 (Paramount, 7/1983), lot 367, realized \$71,500; Kevin Lipton; Mid-American Rare Coin Galleries, sold privately to a mystery buyer; St. Jude Collection (via Jay Parrino). In the January 2022 issue of *Coin World*, Vicken Yegparian recounted how this coin reappeared in 2016 and was later sold to the St. Jude Collection through Jay Parrino for a figure in excess of the \$1,175,000 price realized by the Pogue coin in 2015.

4. **XF40 PCGS.** Southern family; discovered in July 1996 by John Dannreuther in a Southern coin shop; JDRC Inc. and partner; split with Ken Goldman at the 1996 ANA convention; Anthony Terranova, sold privately; Dr. Gene Sherman Collection (via Anthony Terranova); Dr. Jon Kardatzke (via Anthony Terranova and Dave Liljestrand in April 1998); consigned by Kardatzke to the following; Dr. Richard Ariagno Collection (Goldberg Auctions, 5/1999), lot 710, bought in by the consignor; Dr. Jon Kardatzke Collection (Goldberg Auctions, 6/2000), lot 1290, realized \$264,500.

5. **XF — Damaged — Uncertified (grade per Jeff Garrett).** John Colvin Randall Collection (W. Elliot Woodward, 6/1885), lot 877, probably bought in; Randall Collection, Part II (W. Elliot Woodward, 9/1885), lot 1000, the reverse plate is an easy match to the Ten Eyck coin (see next); James Ten Eyck Collection (B. Max Mehl, 5/1922), lot 166, realized \$5,250, plate matched to Mehl's Newcomer plates (see next); Waldo C. Newcomer Collection (inventory #28, showing a cost of \$5,250); B. Max Mehl, sold privately circa 1932; "Colonel" E.H.R. Green Collection; Davis-Graves Collection (Stack's, 4/1954), lot 1418, realized \$7,000; C.T. Weihman Collection; Josiah K. Lilly Collection; donated to the National Numismatic Collection at the Smithsonian Institution in 1967.

6. **Very Fine Uncertified (estimated grade).** George F. Seavey, exhibited at the February 4, 1869 meeting of the Boston Numismatic Society; Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 286; Lorin G. Parmelee, who purchased Seavey's entire collection before the public auction was scheduled to take place; Lorin G. Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 758; George D. Woodside, acting as agent for the Mint Cabinet; Mint Cabinet, acquisition date June 28, 1890, listed in T.L. Comparette's catalog of the Mint's collection in 1912; National Numismatic Collection at the Smithsonian Institution.

7. **Fine Uncertified.** John Butler, a Burlington, New Jersey druggist, circa 1900, sold upon his death by his son to George H. Earle, Jr.; George H. Earle, Jr. Collection (Henry Chapman, 6/1912), lot 2339, realized \$3,000; Col. James W. Ellsworth Collection, sold privately in 1923; Wayne Raymond; William Cutler Atwater Collection (B. Max Mehl, 6/1946), lot 1612. This example has been claimed, with varying degrees of certainty, to be the Kardatzke coin (#4 above).

Additional Appearances:

A. The discovery specimen appeared in the Sixth Semi-Annual Sale (W. Elliot Woodward, 3/1865), lot 2752, realized \$125 to William Strobridge. This coin may be the same as number 6 above, as Strobridge and Seavey were very close and did much business together in the 1860s.

B. Historical Collection (H.P. Smith, 3/1883), lot 1005.

C. Reverend Foster Ely Collection (Scott Stamp and Coin Company, 11/1888), lot 17, realized \$51; James Vila Dexter. Both Raymond Caldwell and Walter Breen believed this was the Ten-Eyck/Davis-Graves coin, number 5 above.

D. A second example in "Colonel" E.H.R. Green's collection; Green Estate in 1936. Lot 79 of Highlights From the Stack Family Library (George Frederick Kolbe, 9/2010) lists many records from Stack's sale of "Colonel" Green's gold coin collection to various parties in the mid-1940s. Among the notes in the five dollar inventory was the following, "Two of the seven known 1798 Small Eagles were in the collection." We have only been able to confirm one "Colonel" Green 1798 Small Eagle five dollar in the roster above. It is possible that coin number 1 is the other example, as it matches the coin in Stack's "Colonel" Green plates, but that is not certain, since Stack's used the Green plates for stock photos in several auctions during this time period.

PCGS# 507321 Base PCGS# 8071

1798 Capped Bust Right Half Eagle, MS65
Large Eagle, Large 8, 13 Stars Reverse
Scarce *Guide Book* Variety, BD-2



9031 1798 Large Eagle, Large 8, 13 Stars Reverse, BD-2, R.5, MS65 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/b, a late stage of that state, with an extensive network of die cracks on both sides. According to Mint records, the Philadelphia Mint struck a fairly substantial mintage of 24,867 Capped Bust Right half eagles in 1798, despite being closed for an extended time period by the annual yellow fever epidemic. Eight die varieties are known for the date, including the extremely rare BD-1 variety with the Small Eagle reverse, and seven varieties that employ the Large Eagle motif. This coin represents the scarce BD-2 variety, with a diagnostic heavy die crack below the date and the Heraldic Eagle design on the reverse. The obverse die is the same one used to strike the rare BD-1 Small Eagle variety, in a later state, establishing this variety's place in the emission sequence. The heavy die crack below the date was probably caused by a deeply inscribed guide line used to help the engraver locate the dentils. Remnants of this scribe line are also visible above the letters BERT in LIBERTY. This was the only use of the reverse die, which is one of only two 1798 reverse dies to show four lines in the vertical stripes of the shield (the other is the BD-7). John Dannreuther estimates the BD-2 dies were used to produce about 3,500-4,500 pieces of the reported mintage. An estimated 50-70 examples of the BD-2 are extant today in all grades.

Early half eagles were avidly collected by wealthy 19th century collectors, and the 1798 half eagle was a collector favorite from the earliest days of the hobby. The 1798 Capped Bust Right half eagle began appearing at auction at least as early as lot 370 of the Brooks, Colburn, Finotti, Field, and Shurtleff Collections (W. Elliot Woodward, 4/1863), where the cataloger noted, "1798 U.S. Half Eagle, fine, very scarce date." The lot realized \$8.00, an average price for that time, to a collector named Lapierre. Of course, the study of die varieties only developed much later, beginning when Captain John W. Haseltine and John Colvin Randall studied the subject in the 1870s. By the time Randall sold his collection, through prominent Massachusetts dealer W. Elliot Woodward in 1885, he had identified six of the eight varieties we know about today, including the BD-2. In lot 880 of the catalog of Randall's collection (Woodward, 6/1885), his coin was described as:

"1798 No. 6; die broken under date; rev., large eagle; uncirculated."

The lot realized only a modest price of \$5.70, perhaps being overshadowed by the presence of the rare BD-1 1798 Small Eagle five in lot 877 of the same sale. Recent sales of the BD-2 include the MS63 PCGS example that realized \$58,750 in a Stack's Bowers sale in 2015.

The present coin is a spectacular Gem, with sharply detailed design elements in most areas. A touch of softness is evident on the central reverse, where some planchet adjustment marks were not completely struck out. The impeccably preserved antique-gold surfaces radiate vibrant mint luster from both sides, with terrific eye appeal. This remarkable coin, from the prestigious Harry Bass Core Collection, has been off the market for 39 years, and it may be just as long before a comparable specimen becomes available once this lot has passed. This piece is the second-finest certified 1798 half eagle at PCGS, and the finest specimen of the BD-2 variety. We expect intense competition from series specialists and Registry Set enthusiasts when this lot is called. This coin is pictured on PCGS CoinFacts and is the plate coin for *Early U.S. Gold Coin Varieties 1795-1834*. Population (for the variety): 1 in 65, 0 finer (5/23).

A Roster of Significant Examples Provided by Ron Guth of the Numismatic Detective Agency

- 1. MS65 PCGS.** Bartle Family Collection (Stack's, 10/1984), lot 1111; Harry W. Bass, Jr. Foundation Collection (HBCC# 3053). **The present coin.**
- 2. MS63 PCGS.** T. Harrison Garrett Collection; Robert and John Work Garrett in 1888; John Work Garrett, circa 1919; Johns Hopkins University, by bequest in 1942; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 440, realized \$11,000; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 722, realized \$19,550; New York Signature (Heritage, 7/2002), lot 9127, realized \$25,300; Eric Streiner; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2077, realized \$58,750.
- 3. Brilliant Uncirculated Uncertified.** Amelingmeier, *et al.* Collections (Stack's, 5/2005), lot 1683, realized \$24,150.
- 4. MS62 NGC.** FUN Signature (Heritage, 1/1998), lot 7745, realized \$16,100; Stone Arch Collection (Heritage, 12/2019), lot 3281, realized \$23,400; Central States Signature (Heritage, 4/2020), lot 3787, realized \$28,800.
- 5. MS61 PCGS.** Pittsburgh Elite (Superior, 8/2004), lot 979, realized \$21,850.
- 6. MS61 NGC.** Robert P. Hilt, II Collection; Liberty USA Collection (Heritage, 1/2015), lot 4283, realized \$25,850.
- 7. AU58 PCGS CAC.** Hutchinson Collection (Heritage, 1/2017), lot 5844, realized \$21,150.
- 8. AU58 NGC.** Philadelphia Signature Sale (Heritage, 8/2012), lot 5343, realized \$18,800; Chicago ANA (Stack's Bowers, 8/2015), lot 10237, realized \$18,800; FUN Signature (Heritage, 1/2016), lot 5574, realized \$14,100.
- 9. AU58 NGC.** Central States Signature (Heritage, 4/2009), lot 2705, realized \$16,100.
- 10. AU58 NGC.** Flying Fish Collection, Part II (Heritage, 6/2021), lot 3191, realized \$15,600.

PCGS# 507322 Base PCGS# 8078

1798 Capped Bust Right Half Eagle, MS62
Large Eagle, Small 8, BD-6
Late Die State, *Guide Book Variety*
Second-Finest Certified



9032 1798 Large Eagle, Small 8, BD-6, R.6, MS62 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/b. The Small 8 variety is more accurately described as a “normal” 8 type because the numeral size is correct for the Draped Bust, Large Eagle half eagle series. Its Large 8 counterpart features an 8 that is indeed too large for the standard date logotype. Still, most collectors know the Small 8 moniker and continue to use it (as does PCGS and the *Guide Book*). This sharp Mint State example is the BD-6 die marriage, with the 8 touching Liberty’s drapery — the only Small 8 obverse that does so, and diagnostic in this, the sole use of the obverse die.

A rim-to-rim, bisecting die crack curves from the rim above B in LIBERTY through star 13 and portends the obverse die failure that brought the BD-6 mintage to an abrupt halt. By that time, the reverse die had cracked as well. A similar curved die crack emerges from the border left of the O in OF, running through the scroll and the eagle’s right (facing) wing. It extends near the shield border into the field below. Despite this die damage, the reverse die was dusted off and used again to create the short-lived and rare BD-9 die marriage, its final hurrah.

Highly lustrous, greenish-gold surfaces are smooth and minimally abraded, giving this early half eagle an undeniable Mint-fresh eye appeal. The strike is sharp throughout, weakening slightly at star 8, but bold in all other areas. Faint adjustment marks exist at the lower-left reverse, a few of which extend briefly to the shield’s left edge. Early half eagles are seldom seen so sharp and attractive and we anticipate many strong bids.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. MS63 NGC. Central States Signature (Heritage, 5/2000), lot 7624, \$34,500.
2. MS62 PCGS. Public Auction Sale (Lester Merkin, 3/1969), lot 174; Harry W. Bass, Jr. Foundation Collection (HBCC# 3057). **The present coin.**
3. MS62 PCGS CAC. Central States Signature (Heritage, 5/2022), lot 3961, \$132,000.
4. MS61 PCGS CAC. Hutchinson Collection (Heritage, 1/2017), lot 5845, \$47,000.
5. MS61 PCGS. Long Beach Signature (Heritage, 2/2009), lot 2658, \$28,175; Los Angeles Signature (Heritage, 7/2009), lot 1249, \$24,150; Chicago ANA (Stack’s Bowers, 8/2011), lot 7652, \$23,000; Long Beach Signature (Heritage, 2/2012), lot 4749, \$23,000; Rarities Sale (Stack’s Bowers, 8/2016), lot 3242, \$17,625.
6. MS61 NGC. Central States Signature (Heritage, 4/2015), lot 5308, \$23,500.
7. AU58 PCGS. Paul Nugget, sold privately in 3/2004; D. Brent Pogue Collection, Part II (Stack’s Bowers & Sotheby’s, 9/2015), lot 2079, \$22,325.
8. AU58 NGC. FUN Signature (Heritage, 7/2009), lot 1416, \$18,975; FUN Signature (Heritage, 1/2016), lot 5576, \$15,275; FUN Signature (Heritage, 1/2019), lot 4655, \$15,000.
9. AU58 NGC. FUN Signature (Heritage, 1/2012), lot 4843, \$18,975; Pre-Long Beach (Goldberg Auctions, 9/2018), lot 723, not sold.
10. AU58 NGC. William Lilliendahl Collection (per David Stone); Glode M. Requa Collection (American Numismatic Rarities, 9/2006), lot 847, \$21,275.
PCGS# 507326 Base PCGS# 8079

1799 Capped Bust Half Eagle, MS62
Small Stars Reverse, Scarce BD-2 Variety



9033 1799 Small Reverse Stars, BD-2, High R.5, MS62 PCGS. Ex: The Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/d. Possibly, the reverse field stars were shallowly punched into the die. The net effect is for the BD-2 field stars to seem even smaller than all other Small Reverse Stars varieties. Several leaves are incomplete as well, either lapped or with the same shallow impression into the die. Seven 1799 Small Reverse Stars die marriages exist, with the BD-2 die pair among the scarce-yet-available category numbering 35 to 45 pieces known in all grades combined. The field stars are arranged with two rows of four stars in a straight line as part of the perfect cross pattern — a quick way to confirm the variety.

This is an attractive and lustrous MS62 example that displays reddish-gold accents throughout the orange-gold surfaces. Faint hairlines accompany die polishing throughout the partially reflective fields. The strike is sharp at the peripheries and shows only minor central softness on the high points. Eye appeal exceeds the assigned numeric grade, with softly frosted central devices set upon the sparkling fields. Early half eagle collectors needing the 1799 Small Reverse Stars type are sure to be bidding.
Purchased from John Rowe and Mike Brownlee on May 17, 1970.
PCGS# 519874 Base PCGS# 8081

1799 Large Eagle Five Dollar, MS61
BD-5, Wide Date, Large Reverse Stars



9034 1799 Large Reverse Stars, BD-5, High R.5, MS61 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/b. Nine die marriages were needed to produce an official mintage of just 7,451 Large Eagle fives in 1799, although John Dannreuther's estimates as many as 10,000 to 15,000 pieces were actually produced. Of the nine die pairs, only two varieties have Large Reverse Stars (BD-5 and BD-8). The present BD-5 variety is scarce, with only 25 to 35 pieces known. Among the seven 1799 Small Reverse Stars half eagle varieties, all are scarce-to-rare. The Large Stars Reverse coins are scarcer overall.

BD-5 has a Wide Date obverse with the final 9 in the date widely recut. On the reverse, the Large Reverse Stars above the eagle's head are arranged in a nearly perfect arc pattern. Numerous obverse die cracks indicate a late die state, including a bisecting crack from the base of L in LIBERTY and a faint companion crack from the lower-left serif of the adjacent B. Several internal die cracks exist at Liberty's portrait. The obverse is semireflective and sharply struck, while the reverse features an equally bold strike and approaches prooflike reflectivity. Lustrous medium-gold color and attractive orange overtones give this coin great eye appeal. Population (Large Field Stars varieties combined): 3 in 61, 4 finer (5/23).

Ex: John A. Beck Collection, Part I (Quality Sales Corporation/Abner Kreisberg, 1/1975), lot 336.
NGC ID# 25NT, PCGS# 519878 Base PCGS# 98081

1800 Half Eagle, Reflective MS63+
BD-3, A Seldom-Seen Die Pairing
Blunt 1, 9 Arrows Reverse



1802/1 Capped Bust Right Five, MS63
Scarce and Popular BD-2 Variety



9035 1800 BD-3, High R.6, MS63+ PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/a. Aside from the extremely rare Pointed One BD-1 die marriage, this 1800 BD-3 variety is by far the rarest variety for the year. Five 1800 varieties exist — four of them with a broken-flag Blunt 1 in the date. The BD-3 variety is easily identified by its reverse, with a ninth arrowhead (apparently hand-engraved) extending beneath the serif of I in UNITED. All other reverse dies used for 1800-dated half eagles have eight arrowheads.

The Bass Museum Sylloge describes this coin as “An outstanding example with brilliant yellow gold surfaces and fully reflective fields.” Struck from polished (lapped) dies, the coin is highly lustrous and attractive, with frosted raised devices and a sharp strike. A loop-like remnant die clash extends below Liberty’s portrait above the date, and a faint die crack connects the bases of IBER in LIBERTY. Plus-graded by PCGS, this Select Uncirculated Core Collection coin was the only BD-3 example owned by Harry Bass and it is one of the finest survivors of the die pairing. It is also a distinct type with the anomalous ninth arrowhead on the reverse — only 18 to 25 pieces are thought to exist in all grades combined. Variety specialists and advanced early gold collectors alike should be duly impressed.

Purchased from Abner Kreisberg on December 6, 1971.
PCGS# 45593 Base PCGS# 8082

9036 1802/1 BD-2, High R.4, MS63 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/c. This late die stage was one of three BD-2 examples in the Bass Collection. The other two were earlier die states, yet the late die state was reserved for the Core Collection. A die break over the F in OF forms a thin cud on coin’s reverse rim, while a lumpy rim break is seen above the left (facing) wingtip near the first S in STATES. Either defect (or both) may have caused the reverse die’s demise.

All 1802 half eagles are overdates. Eight varieties include five Centered Overdate die marriages and three High Overdate varieties. The Centered overdates show the 1802/1 feature in explicit detail, with the underdigit 1 clearly seen beneath the 2. The same obverse is shared among all five Centered Overdate varieties. The present coin shows a thin die crack at the base of 18. Harry Bass acquired this Select Uncirculated example out of Stack’s October 1973 Scanlon Collection auction, where it was described:

“Brilliant Uncirculated. Lovely satin-like surfaces. Rare in this choice state of preservation.”

Greenish-gold color reveals faint orange accents at the margins and vibrant mint luster. The smooth surfaces are free of all but the tiniest abrasions. The strike is sharp throughout both sides, although the ribbon loop is incomplete, ending at the eagle’s lower beak — a diagnostic for the BD-2 variety. Eye appeal is exceptional.

Ex: Scanlon Collection (Stack’s, 10/1973), lot 2251.
PCGS# 519885 Base PCGS# 8083

1802/1 Half Eagle, BD-8, AU58
BD-8, High Centered Overdate
Terminal Die State



9037 1802/1 BD-8, R.4, AU58 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/c. This is the Bass-Dannreuther reference plate coin for the BD-8 High Overdate variety. Remarkably, Harry Bass assembled eight examples of the BD-8 die marriage, no doubt studying the die states in detail. This example displays a significant cud covering most of the T in UNITED — the terminal die state, from which few additional coins could have been struck. Attendant die cracks at UNIT and ED curve boldly from the rim. The BD-8 variety represents the most available 1802/1 High Overdate die marriage with more than 200 known survivors and, in fact, it is the most frequently seen variety among all 1802/1 half eagles. But only a few examples of the advanced reverse rim break are known.

Briefly circulated, this coin retains soft mint luster throughout most of the smooth, slightly glossy antique-gold surfaces. Well-struck devices show only minor signs of wear, with the motifs deeply entered into the dies. Some faint hairlines emerge under magnification, yet only a few tiny contact marks exist. The upper-obverse rim shows traces of adjustment marks that are almost entirely eliminated from the adjacent fields and devices by the coin's bold strike and near-Mint State sharpness. The fact that Harry Bass could not improve on this coin in its terminal die state serves as testament to its profound rarity.

Purchased from Hathaway and Bowers Galleries on October 7, 1970.
PCGS# 519889 Base PCGS# 8083

1803/2 BD-3 Five Dollar, MS66
Superlative Top-Graded Example
Frosty Green-Gold Surfaces



9038 1803/2 BD-3, R.4, MS66 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State f/b. Four die varieties are identified for the 1803 half eagle, and all of them feature the 3/2 overdate. They were used in the production of a reported 32,506 five dollar gold pieces struck for the year, of which 440 to 600 coins survive in total. That population is spread relatively evenly across three die marriages — BD-1, BD-3, and BD-4 — with BD-2 proving the exception. Only 40 to 50 of those coins exist.

This is an example of the BD-3 variant, which, with 125 to 175 coins extant, would be considered scarce to rare in most other contexts but is relatively accessible among early half eagles. Diagnostics include the broken T in LIBERTY, which is shared with BD-1 and BD-2, and the doubled T in UNITED, which is shared with BD-4. Writing in *Early U.S. Gold Coin Varieties*, John Dannreuther provides the following commentary on this set of dies and the Harry Bass Core Collection coin in particular:

“This is the last use of this obverse, as there is extensive cracking. Of course, one of the Bass collection coins (he had *four* of this variety) appears to have an earlier state of the obverse indicating a possible remarriage. As noted under the first two varieties (both use this obverse), the striking order is confusing for 1803. The previous variety, BD-2, has a possible emission sequence.

“One thing is clear, the reverse use here is the first use of this die, as the eagle’s left (viewer’s) shoulder is complete. It is lapped with its next use (BD-4).

“The core collection coin is certainly one of the last coins struck using this obverse, as there is extensive cracking. The reverse use here is the first of six varieties that employ this hardy die. Since it cracked in this use, one can conclude that cracking of well-made dies did not cause them to fail as quickly as those produced in the earliest years of the Mint.”

Despite being one of the last pieces struck or perhaps because of it, this Premium Gem half eagle was magnificently and miraculously preserved. It is clearly the finest of those identified in the roster below, which comprises coins of this BD-3 die variety. For the year as a whole, PCGS reports one unattributed coin in MS66 plus a BD-4 representative in MS66+ from the Pogue Collection (5/23).

It will come as no surprise that this superlative survivor is immaculate in every sense of the word. Mint luster is frosty and vibrant, the green and yellow-gold surfaces are virtually unabraded, and the strike is razor-sharp. Virtually every element of the design is fully brought-up with the exception of the central obverse, the eagle’s left (facing) talons, and the fletchings. The few imperfections that do exist are limited to hair-thin lines and superficial ticks. Diagonal striations across the obverse are from the draw bench. Finally, there are a few light splashes of coppery color that accent each side.

A Roster of Significant 1803/2 BD-3 Half Eagles Provided by Ron Guth of the Numismatic Detective Agency

1. **MS66 PCGS.** Bowers and Ruddy, sold privately on 2/29/1972; Harry W. Bass, Jr. Foundation Collection (HBCC# 3081). **The present coin.**
2. **MS65★ NGC.** Orlando Rarities (Bowers and Merena, 1/2010), lot 747, \$115,000.
3. **MS64 PCGS CAC.** Harrington Collection (Stack’s Bowers, 3/2020), lot 3075, \$43,200.
4. **MS64 PCGS.** Pre-Long Beach (Superior, 9/2002), lot 1341, \$16,100; Piedmont Numismatics Collection (Legend Rare Coin Auctions, 12/2019), lot 553, \$35,250.
5. **MS64 PCGS.** Dallas Signature (Heritage, 7/2006), lot 1169, \$39,100; Baltimore Signature (Heritage, 7/2008), lot 1943, \$57,500.
6. **MS64 PCGS.** FUN Signature (Heritage, 1/2009), lot 4048, \$48,875.
7. **MS64 PCGS.** Dr. Juan XII Suros Collection (Superior, 2/1999), lot 240, \$33,350; Santa Clara Elite (Superior, 11/2008), lot 652, \$57,500.
8. **MS63 PCGS OGH.** Greenwich Collection, Part II (Heritage, 8/2004), lot 7258, \$14,375.
9. **MS63 PCGS.** Pre-Long Beach Elite (Superior, 5/2008), lot 44, not sold.
10. **MS63 PCGS.** Pre-Long Beach Elite (Superior, 5/2008), lot 43, \$25,878.

The National Numismatic Collection at the Smithsonian Institution possesses an 1803/2 BD-3 five dollar that grades either MS63 or MS64 (per Jeff Garrett).

PCGS# 504950 Base PCGS# 8084

1804 BD-4 Five Dollar, AU58
Small 8, Only Four to Eight Coins Extant



9039 1804 Small 8, BD-4, R.7, AU58 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/j. The Small 8 in the date is recut southwest, immediately identifying this rare die variety. It is one of seven known die combinations for the year (four with a Small 8, three with a Small 8 Over Large 8). John Dannreuther estimates that only four to eight examples of this pair exist in all. Apparently all of them are in the terminal state with a “fatal bisecting crack,” as Bass put it, from the edge right of the 4 up through the portrait, ultimately connecting with the edge left of the L in LIBERTY. Interestingly, the obverse die was discarded and eventually made its way into private hands. Paired with the reverse of BD-7, it was used to manufacture off-metal strikes in silver, copper, and tin (Judd-29 through 31A).

This borderline-Mint State showcases yellow-gold color with greenish accents and traces of semiprooflike reflectivity around the devices. Those relief elements are well-struck throughout with little trace of high-point friction. Scattered hairlines and ticks are minimal and unimportant relative to the overall rarity of this 1804 BD-4 half eagle.

Roster of 1804 BD-4 Half Eagles Provided by Ron Guth of the Numismatic Detective Agency

1. MS62 PCGS. June Auction (Stack's Bowers, 6/2021), lot 2478, \$20,400.
 2. MS62 Uncertified. Auction '90 (David W. Akers, 8/1990), lot 1879, \$5,940.
 3. AU58 PCGS. Ellis “Roby” Robison Collection (Stack's, 2/1979), lot 335; Harry W. Bass, Jr. Foundation Collection (HBCC# 3089). **The present coin.**
 4. AU58 PCGS. Baltimore Sale (Stack's Bowers, 11/2015), lot 20109, \$16,450.
 5. AU58 NGC. Philadelphia ANA (Stack's Bowers, 8/2012), lot 11684, \$19,975; ANA Sale (Stack's Bowers, 8/2019), lot 5322, not sold.
- PCGS# 519894 Base PCGS# 8085

1804 BD-5 Half Eagle, MS66
Small Over Large 8 Variety
Single Finest, Ex: Baldenhofer-Norweb



9040 1804 Small Over Large 8, BD-5, High R.6, MS66 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/k. The BD-5 die pairing features a Small 8 Over Large 8 obverse with the reverse showing the E in STATES mostly left of the cloud break and the leaf tip pointing near the center of the I in AMERICA. This obverse type, which John Dannreuther refers to as Normal 8 Over Large 8, is always popular with collectors and enjoys its own listing in the annual *Guide Book*. While examples of the BD-7 die pair are collectible and those of the BD-6 marriage merely scarce, BD-5 representatives, like the one offered here, constitute a surviving population of just 15 to 18 pieces, though Ron Guth of the Numismatic Detective Agency was able to locate merely nine coins for the roster below.

This example, now graded MS66 by PCGS, was last offered as part of the Norweb holdings in 1987. It was described then as "A superb specimen, well struck, with frosty surfaces. Certainly this is one of the finest known examples of this curious issue." Indeed, it is, with its closest challenger two points behind (ex: Stack-Jung-Pogue).

A Roster of Significant Examples

1. **MS66 PCGS.** Farish (William Gustav "Bill") Baldenhofer Collection (Stack's, 11/1955), lot 1213; Norweb Collection, Part I (Bowers and Merena, 10/1987), lot 750, \$57,200; Harry W. Bass, Jr. Foundation Collection (HBCC# 3085). **The present coin.**
2. **MS64 PCGS.** James A. Stack, Sr. Collection; James A. Stack, Sr. Collection (Stack's, 10/1994), lot 1043, \$20,900; Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 91, \$48,300; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2085, \$94,000.
3. **MS63 PCGS.** Long Beach Signature (Heritage, 5/2008), lot 3179, \$37,375.
4. **MS63 PCGS.** Voigt *et al.* Collections (Bowers and Merena, 3/1999), lot 2450, \$10,350.
5. **MS62 PCGS CAC.** March Baltimore (Stack's Bowers, 2/2012), lot 4301, \$24,265; Dallas Signature (Heritage, 11/2018), lot 3227, \$22,800; Naples Collection, Part II (Legend Rare Coin Auctions, 1/2022), lot 215, \$34,075; Chicago Collection (PCGS Set Registry).
6. **MS62 NGC.** Baltimore Signature (Heritage, 7/2003), lot 10263, \$10,638.
7. **AU58 PCGS.** Frederic W. Geiss Collection (B. Max Mehl, 2/1947), lot 1658, \$55; Harold S. Bareford Collection (Stack's, 12/1978), lot 155; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 756, \$9,200; Waccabuc Collection (Stack's, 11/2007), lot 1117, \$31,050; Chicago ANA (Stack's Bowers, 8/2014), lot 13208, not sold; Chicago ANA (Stack's Bowers, 8/2015), lot 10242, \$16,450.
8. **AU55 PCGS.** FUN Signature (Heritage, 1/2013), lot 7085, \$11,750.
9. **AU Details — Improperly Cleaned — NGC.** Pre-Long Beach (Goldberg Auctions, 2/2012), lot 1453, \$6,613. PCGS# 519895 Base PCGS# 8086

1805 BD-1 Half Eagle, MS62
Impressive Semiprooflike Contrast



9041 1805 BD-1, High R.3, MS62 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther a/a. The 1805 BD-1 half eagle shows star 9 touching the Y in LIBERTY and an arrowhead over the center of the N in UNITED. John Dannreuther estimates that 175 to 225 examples of this collectible die marriage exist. In fact, Harry Bass owned five coins, each in a different die state. This representative is from the earliest state of the dies without cracks through the 0 in the date or the U in UNITED.

Orange and green-gold surfaces showcase a considerable degree of semiprooflikeness in the fields. Liberty's portrait and the eagle exhibit razor-sharp strike definition, while the outer stars are slightly softer. Lightly abraded.

Ex: Alex Shuford Collection (*Abe Kosoff*, 5/1968), lot 1937.

PCGS# 45615 Base PCGS# 8088

1806 BD-3 Five Dollar, AU58
Pointed 6, 8x5 Stars
Six to 10 Pieces Known



9042 1806 Pointed 6, 8x5 Stars, BD-3, R.7, AU58 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c. BD-3 is the rarest of the five Pointed 6 die marriages known for the 1806 half eagles (the singular Knob 6 variant is the most plentiful). The main diagnostics for the variety are the flag of the 1 buried in the lowest hair curl and the broken foot on the T in LIBERTY. John Dannreuther suggests a surviving population of only six to 10 representatives, three of which were retained as part of the Bass Core Collection (the others were an MS62 and an AU55, each in different die states).

This near-Mint example showcases a crack through stars 1 to 3 and 9 to 13. Light yellow-gold surfaces display minor strike softness over the centers and superficial marks on each side. There is distinct trace of semiprooflikeness in the fields. A rare offering for the die variety specialist.

Ex: John A. Beck Collection, Part I (*Quality Sales Corporation*, 1/1975), lot 357.

NGC ID# 25P7, PCGS# 45623 Base PCGS# 8090

**1806 BD-6 Half Eagle, MS65+
Collectible Knob 6, 7x6 Stars Variety
Ideal Type Coin**



9043 1806 Knob 6, 7x6 Stars, BD-6, R.2, MS65+ PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State d/f. This Knob 6, 7x6 Stars variety is the last of six die marriages for the 1806 half eagle. It is unique in the sense that all other obverses used for the year feature a Pointed 6 in the date, and it is also the most accessible variant for the year. John Dannreuther (2006) estimates that as many as 35,000 to 50,000 examples were originally coined, of which 600 to 900 pieces still survive. That makes the 1806 BD-6 five one of the most collectible of all early half eagles.

Harry W. Bass apparently owned six examples of this particular variety in five different die states. The Core Collection coin offered here, which takes tops spot on our roster (see below) was struck from a terminal state of the dies. It is extensively clashed with a rust lump on the R in LIBERTY. Considering how many coins these dies must have struck, there are actually surprisingly few cracks, limited to a couple left of the 1 and below the lowest curls. Dannreuther surmises:

“It is not known why this hardy combination was retired. Perhaps, it was the first half eagle die to be retired for a reason other than a catastrophic injury. These hardy dies certainly make that a real possibility, as no coins that are severely damaged are known.”

The 1806 Knob 6, 7x6 half eagle is a wonderful issue to target for type collectors. This particular example is fully lustrous with beautifully preserved yellow-gold surfaces. Coppery accents occur within the letters of LIBERTY. Strongly struck if slightly uneven toward the right obverse and reverse.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **MS65+ PCGS.** ANA Sale (Stack's, 8/1971), lot 2118; Harry W. Bass, Jr. Foundation Collection (HBCC# 3101). **The present coin.**
2. **MS65 PCGS CAC.** FUN Signature (Heritage, 1/2010), lot 2158, \$126,500.
3. **MS65 PCGS.** FUN Signature (Heritage, 1/2005), lot 30441, \$69,000; Samuel Bergard and S.S. New York Collections (Stack's, 7/2008), lot 2467, \$109,250; Pittsburgh Auction (Heritage, 10/2011), lot 4863, \$80,500; Central States Signature Platinum Night (Heritage, 4/2012), lot 5259, \$74,750; (Heritage, 3/2013), lot 4212, \$111,625; D.L. Hansen Collection.
4. **MS65 PCGS.** Public Coin Auction (Quality Sales / Abner Kreisberg and Jerry Cohen, 9/1973), lot 1159; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 776, \$25,300; (Bowers and Merena, 1/2002), lot 675, \$19,550; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2088, \$102,813.
5. **MS65 PCGS.** FUN Signature (Heritage, 1/2021), lot 4089, \$93,000.
6. **MS65 NGC.** Pre-Long Beach (Goldberg Auctions, 9/2009), lot 3354, \$80,500.
7. **MS64+ PCGS CAC.** Central States Signature (Heritage, 4/2014), lot 5723, \$70,500; Coronet Gold Collection (Legend Rare Coin Auctions, 10/2019), lot 168, \$76,375; Regency Auction 41 (Legend Rare Coin Auctions, 10/2020), lot 391, \$73,438; Naples Collection, Part II (Legend Rare Coin Auctions, 1/2022), lot 217, \$94,000.
8. **MS64+ PCGS CAC.** FUN Signature (Heritage, 1/2020), lot 4399, \$78,000.
9. **MS64+ PCGS.** The Type Set Collection (Oliver Jung) (PCGS Set Registry).
10. **MS64+ PCGS.** Prior provenance unknown. NGC ID# BFXJ, PCGS# 45620 Base PCGS# 8089

1807 Bust Right Half Eagle, MS62
Scarce BD-3 Variety, Ex: DiBello



9044 1807 Bust Right, BD-3, High R.5, MS62 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/c. Star 9 is far from the Y in LIBERTY and away from the rim, and the second T in STATES is high relative to the adjacent S. This is the sole example of the 1807 BD-3 half eagle that Harry Bass owned, perhaps unsurprising given that only 35 to 45 pieces are believed extant (Dannreuther, 2006).

Reddish accents complement what are largely green-gold surfaces. The devices exhibit bold detail almost everywhere except the central reverse and the area above the eagle's head, where horizontal striations from the draw bench are seen. Soft luster glows from each side. Minimal hairlines.

Ex: Gaston DiBello Collection (*Stack's*, 5/1970), lot 815.
PCGS# 519900 Base PCGS# 8092

1807 BD-8 Bust Left Five Dollar, MS64+
Collectible First-Year Type Coin



9045 1807 Bust Left, BD-8, R.2, MS64+ PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/a. This is one of two Bust Left variants for the year. They share a common obverse and are distinguished by the placement of the 5 in the denomination. Here, it appears left of the fletching tip. BD-8 is the more collectible marriage by a long shot with 500 to 750 pieces believed extant.

This Plus-graded near-Gem features a lapped obverse and an unclashed, uncracked reverse. There are faint Mint-made adjustment marks around the reverse border. Yellow-gold surfaces display vibrant luster and strong strike definition.

Ex: Public Auction Sale (*Lester Merkin*, 3/1969), lot 184.
NGC ID# CKLH, PCGS# 507607 Base PCGS# 8101

1808/7 BD-1 Half Eagle, MS64
Wide Date, Rare Overdate Variety
Finest of 20 to 30 Coins Known



9046 1808/7 Wide Date, BD-1, R.6, MS64 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther c/c. Bust Left half eagles were struck for the second time in 1808 after the John Reich design was introduced part way through 1807. The entire 1808 five dollar gold mintage is listed as 55,578 pieces, although it is possible that additional coins were manufactured in 1809. That production is divided into two main types: overdated and non-overdated. Each main type is further divided. One overdate (BD-1) features the date digits widely spaced, while the other has them closely spaced (BD-2). Among non-overdated 1808 half eagles, some feature a Close 5D reverse (BD-3), while others show a Wide 5D reverse (BD-4).

This is an example of the BD-1 die marriage — the most challenging variety for the year by far. According to John Dannreuther, “This variety is about five times rarer than the other overdate of this year, ... and it is among the keys of this type.” He estimates that only 20 to 30 representatives are known in all grades. As far as we can tell, this appears to be the finest among them, leading the Pogue coin in MS62 and a handful of examples in AU58, including another Bass Core Collection piece that realized \$19,200 in our January 2023 FUN Signature sale.

Writing in his *Bass Museum Sylloge*, Dave Bowers described this coin as “an amazing example with extremely sharp design features and stunning deep yellow gold lustre highlighted by splashes of pale orange toning.” The obverse die is shattered and shows a crack that connects Liberty’s cap to star 8. Eye appeal is phenomenal.

A Roster of Significant Examples

1. **MS64 PCGS.** James A. Stack, Sr. Collection (Stack’s, 10/1994), lot 1052, \$24,200; Harry W. Bass, Jr. Foundation Collection (HBCC# 3112). **The present coin.**
 2. **MS63 PCGS.** Auction ’90 (RARCOA, 8/1990), lot 935, \$4,400.
 3. **MS63 Uncertified (grade per Jeff Garrett).** Josiah K. Lilly Collection, donated intact by Lilly’s estate in 1968 to the National Numismatic Collection in exchange for a \$5.5 million tax credit; National Numismatic Collection at the Smithsonian Institution (ID #NU.68.159.0172).
 4. **MS62 PCGS.** Pre-Long Beach (Goldberg Auctions, 2/2007), lot 2257, \$23,000; Harvey B. Jacobson, Jr. Collection (Heritage, 1/2012), lot 4664, \$25,300; Baltimore Rarities Night (Stack’s Bowers, 11/2021), lot 4114, \$21,600.
 5. **MS62 NGC.** Dr. James A. Ferrendelli Collection (Stack’s Bowers, 8/2014), lot 11086, \$24,675.
 6. **MS61 PCGS.** Treasures from the S.S. New York (Stack’s, 7/2009), lot 1389, \$15,000.
 7. **MS61 NGC.** Hutchinson Collection, Part II (Heritage, 4/2017), lot 4241, \$17,625.
 8. **MS61 NGC.** Long Beach Signature (Heritage, 9/2020), lot 3718, \$13,800.
 9. **AU58 PCGS.** ANA 75th Annual Convention Sale (Abe Kosoff and Numismatic Enterprises, 8/1966), lot 1980; Harry W. Bass, Jr. Foundation Collection (HBCC# 3111); Harry W. Bass, Jr. Core Collection, Part II (Heritage, 1/2023), lot 9035, \$19,200.
 10. **AU58 PCGS.** Chicago ANA (Stack’s Bowers, 8/2013), lot 4478, \$18,800.
- NGC ID# 25PB, PCGS# 45636 Base PCGS# 8103

1810 BD-4 Five Dollar, MS64+
Large Date, Large 5
Vibrant Luster



"Based on my own research I don't feel that there has ever been a United States gold aggregation put together in such breadth and depth. There are a thousand plus coins in the United States gold series without getting into California and pioneer gold, just counting the government issue series. My holdings are probably four times that great."

— Harry Bass

9047 1810 Large Date, Large 5, BD-4, R.2, MS64+ PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/b, with a crack through the tops of the date digits. This is the fourth and, by a wide margin, the most plentiful die variety among 1810 half eagles. There are about 500 to 750 examples extant that combine this Large Date obverse and Large 5 reverse.

This near-Gem surely ranks among the finest available examples, bested by only a handful of survivors. Vibrant luster washes over the clean and original yellow-gold surfaces. Strong definition and a dearth of abrasions complete the appeal. A perfect coin to represent the type.

Ex: Purchased from Bowers and Ruddy Galleries (2/15/1973).

NGC ID# BFXP, PCGS# 507598 Base PCGS# 8108

1811 Half Eagle, MS64+
BD-1, Tall 5 Variety
Condition Census Quality



9048 1811 Tall 5, BD-1, High R.3, MS64+ PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State c/e, with heavy double clash marks above the date. Only two die varieties were used to strike 98,851 five dollar gold pieces in 1811. They are differentiated primarily by the 5 in the denomination (Tall, BD-1 or Small, BD-2). Both are about equally scarce, with this variant proving a bit more elusive. John Dannreuther estimates about 175 to 250 pieces exist.

This is a high Condition Census representative with blatantly original surfaces. Each side features largely yellow-gold color with splashes of copper-orange accents. Frosty luster shines throughout, illuminating boldly struck design elements. Both PCGS and CAC have recognized the inherent quality and visual appeal of this Choice John Reich half eagle.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. MS66 PCGS.** James Kelly; Andrew Sydlak Collection, sold privately in the early 1950s; Anthony Terranova, sold privately in 5/1983; Goliad Corporation (Mike Brownlee), sold privately in 9/1983; Richard Burdick; D. Brent Pogue Collection, Part III (Stack's Bowers & Sotheby's, 2/2016), lot 3141, \$176,250; Half Dome Collection (PCGS Set Registry).
 - 2. MS65 PCGS.** Denver Signature (Heritage, 8/2006), lot 5489, \$69,000; Rosemont Signature (Heritage, 8/2013), lot 5845, \$76,375; Pre-Long Beach (Goldberg Auctions, 6/2020), lot 696, not sold; Long Beach Signature (Heritage, 2/2022), lot 3205, \$102,000.
 - 3. MS65/65 Uncertified.** Peter Mougey Collection, purchased intact by William H. Woodin (Thomas Elder, 9/1910); John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 364, \$13,200.
 - 4. MS64+ PCGS.** John A. Beck Collection, Part I (Quality Sales Corp. / Abner Kreisberg & Jerry Cohen, 1/1975), lot 386; Harry W. Bass, Jr. Foundation Collection (HBCC# 3121). **The present coin.**
 - 5. MS64 PCGS.** Rusty Forehand Collection (Heritage, 6/2006), lot 3274, \$43,125; Dallas Signature (Heritage, 10/2006), lot 2711, \$37,375.
 - 6. MS64 PCGS.** ANA Signature (Heritage, 3/2016), lot 5065, \$32,900; Long Beach Signature (Heritage, 2/2022), lot 3203, \$37,410.
 - 7. MS64 PCGS.** Prior provenance unknown.
 - 8. MS64 PCGS.** Prior provenance unknown.
 - 9. MS64 NGC.** Logan & Steinberg Collections (Bowers and Merena, 11/2002), lot 3233, \$12,650; Central States Signature (Heritage, 4/2013), lot 4514, \$28,200; Pre-Long Beach (Goldberg Auctions, 9/2018), lot 725, not sold; Long Beach Signature (Heritage, 2/2022), lot 3204, \$30,000.
 - 10. MS64 NGC.** Pre-Long Beach (Goldberg Auctions, 2/2008), lot 2372, \$42,550; Central States Signature (Heritage, 4/2015), lot 5319, \$29,375.
- NGC ID# BFXS, PCGS# 507600 Base PCGS# 8110

1813 BD-1 Half Eagle, MS64
The Finest BD-1 Coin Bass Owned



9049 1813 BD-1, R.2, MS64 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/b, heavily clashed. The 1813 BD-1 is the most plentiful date and variety of the Capped Head Left type, making it an ideal choice for the type collector. Bass owned three examples of this variety, all acquired in the 1970s. Two of the pieces were sold in Bowers and Merena's Bass sales Part II and IV, respectively, in 1999 and 2000. The Core Collection coin was the last of the three BD-1 coins that Bass acquired (in April 1978), and represented an upgrade for his collection in terms of preservation, as it is the highest-graded of the three coins he owned. The strike is sharp throughout, with frosty orange-gold luster adorning the fields and central devices. The obverse exhibits a few faint grazes on Liberty's cheek and in the fields, but the overall eye appeal exceeds expectations for the grade, and the originality of the surfaces is undeniable. Population (both varieties included): 65 in 64 (8 in 64+), 1 finer 2(4/23).

Ex: *Spring Sale (Stack's, 4/1978)*, lot 848.
PCGS# 519907 Base PCGS# 8116

1818 Five Dollar, MS63+
BD-2, STATESOF, CAC Approved



9050 1818 STATESOF, BD-2, R.4, MS63+ PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b, clashed at the bust truncation but not yet cracked. This die state is rare, while the terminal, cracked state of the obverse is seen with frequency among BD-2 examples. The reverse die is always in the perfect die state as seen here, despite this being its only recorded use. It is possible that a terminal state of the reverse was produced but did not survive for modern numismatic study.

In total, only 100 to 125 examples of BD-2 survive, making this issue both scarce among early half eagles and the most plentiful variety of 1818. Close spacing of STATES and OF on the reverse attributes the die marriage and designates this as an essential *Guide Book* variety. The Bass Core Collection example is near the Condition Census for the variety. Sharp border stars complement vibrant, softly frosted honey-gold luster, with only light, unobtrusive abrasions visible beneath a loupe. Slight strike softness in the centers — on the eagle's left (facing) inner wing and the hair curls at Liberty's temple — is typical of the BD-2 die pair. Population: 4 in 63 (2 in 63+), 7 finer (4/23).

Ex: *Mail Bid Sale (Abner Kreisberg, 11/1972)*, lot 1160.
PCGS# 519912 Base PCGS# 8121



1819 BD-1 Half Eagle, MS65
Wide Date and Overpunched Denomination
Only 16 to 20 Pieces Known



9051 1819 Overpunched Denomination (I Over O), BD-1, FS-901, High R.6, MS65 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/b. In many ways, no single U.S. numismatic series is more interesting or challenging than the Capped Head fives. The series runs from 1813 to 1834, with large diameter coins encompassing the years up to 1829. Rare dates and famous varieties exist throughout an intermittent date run, and only the series' first two years — the 1813 and (to a lesser extent) the 1814 — are considered relatively available. Throughout the series, mintage is an unreliable indicator of rarity. Even the ultra-rare 1822 date — with only 3 surviving pieces confirmed — has a seemingly normal 17,796-piece mintage. Rather, the old tenor 15 to 1 ratio of silver to gold value doomed most Capped Bust half eagles to the melting pot. Even the high-mintage years from 1818 to 1820 did not survive to any meaningful extent. By 1821, Capped Head half eagles simply did not circulate at all.

The truly low-mintage 1815 date (only 635 pieces struck, from which perhaps a dozen pieces survive) is the first renowned rarity, although the 1819 issue is about as rare and is seldom seen at auction despite a healthy 51,723-piece mintage. As a date, 1819 half eagles rank third in rarity behind the 1815 and 1822 issues.

Three 1819 die pairs can be thought of as rare, rarer, and rarest. The present BD-1 example is one of between 18 to 22 survivors from the original mintage. BD-1 is easily recognized by its widely spaced date and overpunched denomination, which is closely spaced 5D with a small period after it. Traditionally, this variety has been listed as "5D over 50," although close examination of the denomination reveals some beguiling slight of hand by the engraver, who formed the upright of D with an overpunched capital "I," skillfully positioned over the underlying O. The blundered reverse die was seen previously on the scarce 1818 BD-3 half eagle.

The BD-1 variety differs from the even rarer 1819 BD-2, which has a close date most noticeable at 81 within the numerals. The BD-2 5D denomination is widely separated, with a large period and no overpunching. Perhaps as many as six to eight examples exist for this rare variety. A third die marriage (BD-3) is apparently unique, combining the BD-1 obverse with the BD-2 reverse — a long-rumored variety that remained unconfirmed until Heritage's Senior Numismatist, Mark Borckardt, identified an example in a 2014 Heritage auction.

This splendid 1819 BD-1 example from The Harry W. Bass, Jr. Core Collection is one of the top two examples known for both the date and the variety. Sharp design details and virtually pristine surfaces feature highly lustrous, greenish-gold color and excellent eye appeal. This is the former David S. Wilson Collection specimen, sold by S. Hudson Chapman in 1907. Chapman wrote about the Wilson gold coins:

"The collection ranks amongst the finest that have ever been offered at auction. In the series to which he evidently gave his greatest attention, the gold, it is one of the three largest and finest collections ever sold, and in the total number of pieces of gold - over six hundred - it equals the previous largest collection in number, the Cleneay Sale in 1890, and surpasses in number and value the Smith Collection of last year ..."

Virgil Brand bought this coin out of the Wilson sale for the surprisingly high price of \$650, and it was not seen at auction again until the 1983 sale of the Brand estate collection. Harry Bass acquired it out of Stack's Auction '85 sale, and the coin remained unavailable to the market for nearly 40 years. We expect vigorous competition for this rare and popular BD-1 1819 half eagle, which is sure to enhance even the most advanced collection of U.S. gold that exists today.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency.

- 1. MS65 PCGS.** Joseph J. Mickley Collection, purchased before 1867; William Sumner Appleton Collection; John Schayer Collection; W. Elliot Woodward, sold privately on 1/23/1883; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection, Part I (Bowers and Ruddy, 11/1979), lot 462, \$85,000; Stanley Kesselman; R.E. "Ted" Naftzger, Jr. Collection (Paramount Fixed Price List of the Naftzger Collection, sold privately in 10/1981); D. Brent Pogue Collection, Part III (Stack's Bowers & Sotheby's, 2/2016), lot 3153, \$423,000; McCoy Family Collection (Heritage, 8/2020), lot 3991, \$444,000; D.L. Hansen Collection.
- 2. MS65 PCGS.** David S. Wilson Collection (S.H. Chapman, 3/1907), lot 69, \$650; Virgil Brand Collection (Bowers and Merena, 11/1983), lot 279, \$55,000; Auction '85 (Stack's, 7/1985), lot 1914, \$66,000; Harry W. Bass, Jr. Foundation Collection (HBCC# 3132). **The present coin.**
- 3. Gem Uncirculated Uncertified** (grade per Saul Teichman). National Numismatic Collection at the Smithsonian Institution.
- 4. MS64 NGC.** Auction '84 (Stack's, 7/1984), lot 1424; Christie's (3/1987); ANA Signature (Heritage, 8/1997), lot 7606, \$86,250; ANA Signature (Heritage, 8/1998), lot 7628, \$92,000; Red Bank Collection (American Numismatic Rarities, 12/2003), lot 939, not sold.
- 5. MS63 PCGS.** Possibly Adolphe Menjou Collection (Numismatic Gallery, 6/1950), lot 1463; Samuel W. Wolfson Collection, Part I (Stack's, 10/1962), lot 361, \$7,500; Abner Kreisberg, sold privately on 2/14/1972; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 812, \$59,800.
- 6. MS62 PCGS.** Palmerston Collection (Heritage, 4/1999), lot 6020, not sold; Harvey Jacobson, Jr. Collection (Heritage, 1/2012), lot 4670, \$184,000.
- 7. AU58 Uncertified.** Harlan P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 207, \$650; John M. Clapp Collection; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 374, \$37,400; Brooks Collection (Bowers and Merena, 6/1989), lot 375, \$35,200.
- 8. AU55 NGC.** James A. Stack, Sr. Collection (Stack's, 10/1994), lot 1066, \$55,000; Chicago '96 (RARCOA and David W. Akers, 7/1996), lot 409, \$39,600.
- 9. AU55 NGC.** Possibly John A. Beck Collection, Part I (Quality Sales Corp. / Abner Kreisberg & Jerry Cohen), 1/1975), lot 402, \$50,000; ANA Auction (New England Rare Coin Auctions, 7/1979), lot 148, \$40,000; Arnold and Romisa Collections (Bowers and Merena, 9/1984), lot 126; Auction '86 (RARCOA, 7/1986), lot 944; Charles Kramer Collection (Stack's and Superior, 11/1988), lot 319; Michael I. Keston Collection (Superior, 1/1996), lot 108, \$28,600; Pre-Long Beach (Superior, 5/2001), lot 4041, \$31,361; Pre-Long Beach (Superior, 6/2002), lot 4791; FUN Signature (Heritage, 1/2004), lot 2178, not sold; Donald E. Bently Collection (Heritage, 1/2014), lot 5425, \$67,563.
- 10. AU50 PCGS.** Matthew A. Stickney Collection (Henry Chapman, 6/1907), lot 662; W.F. Dunham Collection (B. Max Mehl, 6/1941), lot 2091; Bryan Collection (Paramount, 1/1982), lot 812, \$27,000; Auction '88 (David W. Akers, 7/1988), lot 902, \$33,000; Auction '89 (Superior, 7/1989), lot 887, \$27,500; Long Beach Bullet Sale (Heritage, 2/1991), lot 5480; GNA Sale (Mid-American Rare Coin Auctions, 5/1992), lot 1624. PCGS# 45655 Base PCGS# 8124

1820 BD-3 Half Eagle, MS64
 Square Base 2, Large Letters
 Tied for Third on the Condition Census



9052 1820 Square Base 2, Large Letters, BD-3, R.5, MS64 PCGS.
 Ex: The Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/b. Nine die marriages are confirmed for 1820 half eagles: Four varieties feature a Square Base 2 in the date, and five die pairs employ a Curl Base 2. The 1820 mintage was large (total mintage 263,806 pieces), yet every variety is scarce to rare. The present BD-3 die marriage is the most available variety, although it earns a solid R.5 rating with only 50 to 65 survivors in all grades combined according to John Dannreuther's estimate. This example serves as the BD-3 plate coin in the Bass-Dannreuther book, *Early U.S. Gold Coin Varieties*.

All 1820 varieties are either scarce, rare, or exceedingly rare. Despite their substantial mintage, Capped Head half eagles did not circulate domestically or overseas to any meaningful extent. The few pieces that survive are typically in high grades, while all others were hoarded or melted shortly after they were struck. Harry Bass purchased this Choice Uncirculated example from Stanley Kesselman on July 23, 1970. It has been held in the Bass Collection since then as the only 1820 BD-3 variety in the collection. Always thorough yet concise in his commentary about the individual coins, Harry Bass described this BD-3 example in great detail:

"OBV: Flat-based 2. Symmetrical 8. Interior of 0 ovate. Star 1 is its own diameter away from bust (distinctive). Small curl a bit left of being centered over 0. Star 13 has point all but touching hair (distinctive); and has about half to left of an imaginary line drawn from back of cap to back of hair. Minute die center punch in front of ear. Rust lumps above cap between stars 6 and 7; between cap and star 11. Clashed within RT and behind hair opposite star 12. REV: Large letters. 'Punched' T (letter T has a triangular punch in bottom of upright. Used in other years.) S over P. T mostly over I. S over S and space left. Base of E even with that of adjacent T. M lacking most of right serif at base of left stand and all of left serif of right stand. Clear clash; evident within shield, above wings and below ribbon; thru arrowheads. Rust lumps: left of knob of 5, tip of top arrowhead."

We note the top loop of 8 in the date is narrowly recut along the outer-right curve and the S in PLURIBUS is entered far too low within the banner. Both the obverse and the reverse were struck from rusted, clashed, and lapped dies — a scarce die state, since most high-grade pieces seen are from an earlier die state. The fields are mostly prooflike, with isolated areas of mint frost that emerge from the back of Liberty's head and between stars 10 and 11. A few faint hairlines mingle with die polish lines on each side. Radiant lemon-gold color reveals faint orange accents at the margins. A sharp strike exists throughout the obverse and the reverse of this near-Gem Uncirculated example, which ranks high on the Condition Census for its variety and type. This is the first documented auction appearance for this exceptional 1820 Square Base 2 half eagle.

PCGS# 519922 Base PCGS# 8125

1820 Curl Base 2 Half Eagle, MS63
BD-8, Small Letters Reverse
Second Finest of the Variety



9053 1820 Curl Base 2, Small Letters, BD-8, High R.7, MS63 PCGS. Ex: The Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State b/b. Only two of the nine 1820 die marriages combine a Curl Base 2 obverse with the Small Letters reverse as seen on the BD-6 and the BD-8 varieties. Each die marriage is represented by fewer than 10 surviving examples. BD-6 and BD-8 share the same reverse die, so scrutiny of the obverse is needed to distinguish the two varieties. BD-8 has Liberty's bottom curl nearest the 0 in the date compared to BD-6, which shows the bottom curl closer to the 2. On BD-8, the tip of the 2 points to a dentil's right edge, while on BD-6 the point of the 2 aims at the dentil's center.

This BD-8 coin is traced to coin dealer Stanley Kesselman in 1978, who was the source of many gold coins acquired by Harry Bass over the years. An earlier appearance exists as lot 554 from the February 1974 Paramount auction, where it is described as "the first 1820 Curved Base 2 half eagle that has appeared at public auction since the Forrest sale in 1972." Lengthy intervals between auction appearances for a Small Letters variety holds true to this day. The finest examples are destined for long tenure in major collections representing both the date and type.

This Select Uncirculated coin ranks second in our 1820 BD-8 roster. Die polish lines run north and south on semiprooflike surfaces, with a few light abrasions scattered here and there. Frosted motifs contrast boldly against the reflective fields. A needle-sharp strike reveals horizontal line fragments within the vertical shield stripe recesses (these curious die lines are diagnostic for the Small Letters reverse). Glittering medium-gold color radiates mint luster throughout both sides. The BD-8 variety is known as a formidable stopper for any specialist, especially for those hoping to emulate the remarkable Harry Bass early half eagle legacy.

A Roster of Significant Examples prepared with the assistance of Ron Guth.

1. **MS64 PCGS CAC.** B. Max Mehl; C.F. Childs; Walter H. Childs Collection (Bowers and Merena, 8/1999), lot 706, \$42,550; Harvey B. Jacobson, Jr., Collection (Heritage, 1/2012), lot 4672, \$172,500.
2. **MS63 PCGS.** Davies/Niewoehner Collection (Paramount, 2/1975), lot 554; Stanley Kesselman, sold privately on 8/24/1978; Harry W. Bass, Jr. Foundation Collection (HBCC# 3138). **The present coin.**
3. **MS62 PCGS.** Gaston DiBello Collection (Stack's, 5/1970), lot 833; Robison Collection (Stack's, 2/1979), lot 355; Blue Moon Collection, Part I (Stack's Bowers, 3/2017), lot 2329, \$70,500.
4. **MS61 PCGS.** Dr. Conway A. Bolt Collection (Stack's, 4/1966), lot 917; Metro Sale (Stack's, 5/1971), lot 1384; Harry W. Bass, Jr. Collection, Part IV (Bowers and Merena, 11/2000), lot 324, \$10,925.
5. **Uncirculated.** Clifford T. Weihman, via Stack's; Josiah K. Lilly, Jr. via Stack's again; Lilly estate; National Numismatic Collection in the Smithsonian Institution.

Additional Appearance:

- A. About Uncirculated, "slightly rubbed." James Ten Eyck Collection (B. Max Mehl, 5/1922), lot 186 (PLATE).
PCGS# 519927 Base PCGS# 8126

1820 Curl Base 2 Half Eagle, AU58+
BD-9, Only Four to Six Pieces Survive



9054 1820 Curl Base 2, Large Letters, BD-9, High R.7, AU58+ PCGS. Ex: The Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a. Assembling a complete set of 1820 half eagle varieties is a challenge seldom achieved throughout U.S. numismatic history. Nine die marriages are confirmed, of which six varieties are considered extremely rare — either R.7 or High R.7. The Square Base 2 type (four varieties) is more available than the Curl Base 2 die pairs (five varieties). Two of the four Square Base 2 varieties are rare, while all Curl Base 2 varieties are either rare or extremely rare.

This BD-9 Curl Base 2 die marriage may be the rarest of them all. John Dannreuther suggests only four to six pieces survive. Harry Bass acquired his only BD-9 example from Superior's February 1978 sale of the Buddy De Sylva and William Rabun Collections as lot 705, where it was described:

"1820 Curved-base 2, small letters. Extremely Fine 40. Struck in deep yellow gold and with the normal allotment of light handling marks commensurate for the grade. Very rare, probably less than a dozen known. PHOTO."

Contrary to the cataloger's description, BD-9 employs the Large Letters reverse. It is the only 1820 half eagle where the bottom arrowhead points to I in AMERICA. (On all other varieties, the arrowhead points to the C in AMERICA.) Harry Bass knew these things including how rare the variety is, and unsurprisingly the lot realized double its estimate. This example displays attractive antique-gold surfaces with orange accents that surround the raised devices. A sharp strike rises above lightly abraded, semireflective fields. This softly lustrous, borderline Mint State example is the only 1820 BD-9 half eagle Heritage has ever offered and is one of the keys to an 1820 half eagle variety set.
PCGS# 519928 Base PCGS# 8127





1823 Capped Head Left Half Eagle, MS66+
BD-1, Only Dies for the Date
The Finest Known Example, Ex: Baldenhofer-Norweb



9055 1823 BD-1, High R.4, MS66+ PCGS. CAC. Ex: The Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a. The 1823 BD-1 half eagle shares its reverse die with other scarce-to-rare Capped Head fives dated 1820 to 1824, including the extremely rare 1822 issue. A single die marriage struck all 1823-dated half eagles. The 1823 obverse is known for its oversized numerals 2 and 3 in the date, which are visibly larger than the adjacent 1 and 8. The reverse die displays “Punched Ts” — a triangular defect at the upright’s right base on every T.

The Mint endlessly tinkered with John Reich’s Capped Head half eagle design. The Capped Head portrait was introduced in 1813, replacing Reich’s Draped Bust Left motif used from 1807 through 1812. Chief Engraver Robert Scot made minor changes to the cap and curls in 1818, followed by ongoing alterations in every year from 1820 to 1829 by a parade of hands including those of Scot, William Kneass, and possibly even Christian Gobrecht, who worked with the Mint on a contract basis. Changes were of minimal change or improvement to the original Reich obverse, mostly confined to refinements on Liberty’s cap. Surprisingly, every date in the 1820s shows some alterations to the cap and/or hair curls, with trifling alterations to the cap’s folds and creases from year to year. The 1823 design was no exception, featuring an oddly shaped crease in the cap above RTY of LIBERTY that resembles a peculiar rectangular indent. That awkward feature was quickly revised in 1824.

This finest-known 1823 half eagle is struck from an early die state that displays perfect obverse and reverse dies. The Harry Bass Core Collection piece serves as the Bass-Dannreuther plate coin. It is easily recognized as the finest example of not only the 1823 date, but as one of the half dozen finest representatives of the entire Capped Head, Large Diameter type dated 1813 to 1829. We wonder if this outstanding half eagle traces to W. Elliot Woodward’s June 1885 J. Colvin Randall auction, where Randall’s lot 928 was described as an “1823 Brilliant proof; extremely rare.” No plate exists, so we cannot be sure if the so-called proof was indeed the present example. The Bass coin’s later provenance is clearer. It is plated as lot 1240 of The Farish Baldenhofer Collection of U.S. Coins (Stack’s, 11/1955), and it later appeared as lot 774 of The Norweb Collection, Part I (Bowers and Merena, 10/1987).

While the 1823 issue is scarce in comparison to some Capped Head dates, it is perhaps the most available date among the elusive 1820 to 1829 five dollar issues. About 100 examples survive today in all grades from a *Guide Book* mintage of 14,485 pieces. Of those, a handful of Gem Uncirculated coins are known, although none can match the quality and eye appeal of this finest-known 1823. The Norweb catalog noted:

“Gem Uncirculated, partially prooflike. Sharply struck in all areas. Quite possibly a presentation coin.”

Gleaming and reflective, satin-smooth fields display swirling mint luster that surround richly frosted devices. Olive-green highlights and orange accents glisten from the mark-free surfaces. The strike is needle-sharp throughout the raised elements, although vague remnants of Mint-made adjustment marks are confined to the narrow obverse rim and are only visible under magnification — a testament to the overall deep strike that attends the near-flawless surfaces.

Date and U.S. gold type collectors alike will compete for this remarkable, high-end Premium Gem. The coin is Plus-graded by PCGS and CAC endorsed for its outstanding technical quality and superlative eye appeal. A high-grade, large-diameter half eagle such as this will be the ultimate capstone to any fine collection. There will be no shortage of willing bidders.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency.

1. **MS66+ PCGS.** Farish Baldenhofer Collection (Stack’s, 11/1955), lot 1240, \$230; Norweb Collection, Part I (Bowers and Merena, 10/1987), lot 774, \$52,800; Harry W. Bass, Jr. Foundation Collection (HBCC# 3145). **The present coin.**
 2. **MS65+ PCGS.** Henry Miller Collection (Heritage, 1/2011), lot 5096, \$299,000; FUN Signature (Heritage, 1/2023), lot 3847, \$336,000.
 3. **MS65 NGC.** Palm Beach Signature (Heritage, 11/2004), lot 8353, \$47,725; Donald E. Bently Collection (Heritage, 1/2014), lot 5429, \$82,250; FUN Signature (Heritage, 1/2020), lot 4407, \$156,000.
 4. **MS64+ PCGS.** Upstate NY Collection; Bill Epstein; Fred E. Davies Collection (Paramount, 2/1975), lot 556; R.E. “Ted” Naftzger, Jr. Collection (Paramount Fixed Price List, 1981, 1/1981); Paramount (David Akers), sold privately in 4/1982; D. Brent Pogue Collection, Part IV (Stack’s Bowers & Sotheby’s, 5/2016), lot 4027, \$96,938.
 5. **MS64 PCGS OGH.** ANA Rarities (Stack’s Bowers, 8/2018), lot 1270, \$49,200.
 6. **MS64 PCGS.** Chicago ANA (Stack’s Bowers, 8/2011), lot 7672, not sold; Murray Hill Collection (Stack’s Bowers, 11/2017), lot 10119, \$54,000.
 7. **MS63+ CAC.** Abner Kreisberg, sold privately in the 1970s; Del Valle Collection (Goldberg Auctions, 1/2014), lot 1778, \$70,500; Regency Auction XXII (Legend Rare Coin Auctions, 7/2017), lot 477, not sold; Regency Auction 34 (Legend Rare Coin Auctions, 9/2019), lot 478, not sold; Regency Auction 39 (Legend Rare Coin Auctions, 7/2020), lot 498, not sold; Regency Auction 48 (Legend Rare Coin Auctions, 10/2021), lot 524, \$67,563; RLevoi Collection (PCGS Set Registry).
 8. **MS63+ PCGS.** Long Beach Signature (Heritage, 6/2020), lot 3203, \$50,400.
 9. **MS63+ PCGS.** Pre-Long Beach (Superior, 5/2001), lot 4044, not sold; Benson II Collection (Goldberg Auctions, 2/2002), lot 1997, \$19,550; Pre-Long Beach (Goldberg Auctions, 1/2004), lot 3230, \$35,650; Pre-Long Beach (Goldberg Auctions, 5/2009), lot 1267, \$33,350; McCoy Family Collection (Heritage, 8/2020), lot 3994, \$45,600; D.L. Hansen Collection (PCGS Set Registry).
 10. **MS63 PCGS.** RARCOA (4/1968), lot 204; John Rowe and Mike Brownlee, sold privately on 5/7/1969; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 817, \$29,900; Benson Collection (Goldberg Auctions, 2/2001), lot 4010, \$27,600.
- PCGS# 519932 Base PCGS# 8131

1824 Half Eagle, MS60
BD-1, Only 30 to 40 Examples Survive



9056 1824 BD-1, High R.5, MS60 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/b. A single die pair exists for the 1824 half eagles, with only 30 to 40 pieces surviving according to John Dannreuther's estimate. Harry Bass had only this single example that was retained in the Core Collection. The reverse die carried over (also used in the years 1820 to 1823) and is easily recognized by its oversized "Punched Ts" in the legend. This lemon-gold Mint State example flashes green and faint-orange accents over lustrous, sharply struck surfaces. Minor abrasions and some faint hairlines are seen on each side, yet the eye appeal remains strong. Although the 1824 is moderately available in the context of half eagles from the 1820s, this date is much rarer than often believed.

A Roster of Significant Examples

- 1. MS65 NGC.** J. Colvin Randall Collection (George Cogan, sold privately on 3/23/1882; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection, Part I (Bowers and Ruddy, 11/1979), lot 466, \$47,500; Auction '90 (Superior, 8/1990), lot 1318, \$68,750; Pre-Long Beach (Superior, 5/2001), lot 4045, not sold; Benson Collection, Part II (Goldberg Auctions, 2/2002), lot 1998, \$66,125; FUN Signature (Heritage, 1/2014), lot 5430, \$199,750.
- 2. MS64+ PCGS.** Upstate NY Collection; Bill Epstein; Fred E. Davies Collection, by sale, via David Akers (Paramount, 2/1975), lot 557; R.E. "Ted" Naftzger, Jr. Collection (Paramount's fixed price list of the R.E. Naftzger, Jr. Collection of Early U.S. Half Eagles, 1981, 1/1981); Paramount (David Akers), sold privately in 4/1982; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4028, \$135,125.
- 3. MS64+ PCGS.** FUN Sale (Federal Brand, 1/1963), lot 4183, \$6,750; NASCA 17th Annual Convention (RARCOA, 2/1972), lot 869, \$8,000; Long Beach Signature (Heritage, 2/2009), lot 2685, \$126,500; Joan Zieg Steinbrenner Collection (Heritage, 8/2019), lot 3871, \$132,000.
- 4. MS64 PCGS.** Wes Rasmussen Collection (Superior, 2/1998), lot 3399, \$62,700; Pre-Long Beach (Superior, 9/1999), lot 1985, \$55,200; Public Auction Sale (Stack's, 10/2005), lot 1236, \$86,250; Pre-Long Beach (Goldberg Auctions, 2/2006), lot 1069, \$115,000.
- 5. MS63 PCGS CAC.** William Cutler Atwater Collection (B. Max Mehl, 6/1946), lot 1641; Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 660, \$19,250; Auction '87 (Paramount, 7/1987), lot 419, \$18,150; Harvey B. Jacobson, Jr. Collection (Heritage, 1/2012), lot 4675, \$126,500; Lockhart Collection, Part II (Heritage, 1/2019), lot 4661, \$114,000; D.L. Hansen Collection (PCGS Set Registry).
- 6. Brilliant Uncirculated Uncertified.** Lawrence C. Licht Collection (Stack's, 3/2005), lot 1935, \$69,000.
- 7. MS62 PCGS.** F.C.C. Boyd Collection ("World's Greatest Collection"), lot 372; Dr. Clifford E. Smith and Son Collection (Stack's, 5/1955), lot 1686; 1976 ANA (Stack's, 8/1976), lot 2940, \$15,000; Auction '87 (Paramount, 7/1987), lot 420, \$15,400; Auction '90 (David W. Akers, 8/1990), lot 1894, \$11,000; Red Bank Collection (American Numismatic Rarities, 12/2003), lot 940, \$48,300; J.A. Sherman Collection (Stack's, 8/2007), lot 3220, \$86,250; McCoy Family Collection (Heritage, 8/2020), lot 3995, \$66,000; D.L. Hansen Collection (PCGS Set Registry).
- 8. MS62 Uncertified (grade per Jeff Garrett).** National Numismatic Collection at the Smithsonian Institution (ID #1985.0441.0193).
- 9. MS60 PCGS.** Robert Marks Collection (Bowers and Ruddy, 11/1972), lot 1143; Harry W. Bass, Jr. Foundation Collection (HBCC# 3146). **The present coin.** PCGS# 519933 Base PCGS# 8132



1827 Half Eagle, MS63
Underrated Early Gold Rarity
BD-1, Only Variety of the Year
Ex: Smith-Clapp-Eliasberg



9057 1827 BD-1, R.6, MS63 PCGS. Ex: The Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/b. Half eagle die life improved at the Mint throughout the 1820s. In 1827, the Mint produced a reported 24,913 pieces from a single die pair. The Small Letters reverse die was carried over from 1826, when it produced the major part of another 18,000 or so pieces. The large mintages notwithstanding, newly minted half eagles continued to be worth more than their face value and most of the 1827 mintage was melted. It is thought no more than 35 to 45 pieces exist today according to John Dannreuther. PCGS CoinFacts estimates even fewer survivors at about 30 pieces known. The 1827 is on a par with the 1824 and 1826 dates in the number of pieces known.

This coin pedigrees to the Harlan P. Smith Collection, auctioned by S.H. & H. Chapman in May 1906 going to the John H. Clapp Collection, which in 1942 was sold intact via Stack's to Louis E. Eliasberg, Sr. Four decades later, the present coin was sold by Bowers and Ruddy in 1982 as lot 384 of the United States Gold Collection auction, where it was described as "a sharply struck, splendid example of this rarity." This coin was originally called a proof by Walter Breen in his half eagle monograph, and later called an impaired proof by Harry Bass. It is currently certified as MS63 PCGS — a Select Uncirculated example with semiprooflike fields and a few tiny marks and faint hairlines. It ranks well within the top 10 1927 examples known and will fill the important date slot in any advanced half eagle collection.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. MS66 PCGS. Walter P. Innes, Jr. Collection (J.C. Morgenthau & Co., 7/1937), lot 31; Floyd T. Starr Collection (Stack's, 10/1992), lot 1200, \$82,500; ANA Sale (Bowers and Merena, 8/2006), lot 4197, not sold; Pre-Long Beach (Goldberg Auctions, 2/2007), lot 2268, not sold; Franklinton Collection, Part II (Stack's, 1/2008), lot 921, \$322,000; D.L. Hansen Collection (PCGS Set Registry).

2. MS65+ PCGS. F.C.C. Boyd Collection ("World's Greatest Collection") (Numismatic Gallery, 1/1946), lot 375; J.F. Bell (Jacob Shapiro) Collection (Numismatic Gallery / Abe Kosoff and Abner Kreisberg), 3/1948, lot 325; Charles Williams Collection; Adolphe Menjou Collection (Numismatic Gallery / Abe Kosoff and Abner Kreisberg), 6/1950, lot 1471; FUN Sale (Federal Brand Enterprises, 1/1963), lot 4186; September Auction (Superior, 9/1997), lot 2930, \$100,100; David W. Akers, sold privately in 2/1998; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4032, \$211,500.

3. MS64+ PCGS. Farish (William Gustav "Bill") Baldenhofer Collection (Stack's, 11/1955), lot 1244; Four Landmark Collections (Bowers and Merena, 3/1989), lot 618, \$38,500; Thomas S. Chalkley Collection (Superior, 1/1990), lot 4605, \$46,200; Michael Keston Collection (Superior, 1/1996), lot 117, \$46,200; ANA Signature (Heritage, 8/1996), lot 5763, \$39,600; Wes Rasmussen Collection (Superior, 2/1998), lot 3400; James Swan Collection; Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 93, \$73,600; Baltimore Auction (Bowers and Merena, 7/2006), lot 1593, \$102,350; Donald E. Bently Collection (Heritage, 1/2014), lot 5433, \$141,000; HFW² Collection (Heritage, 1/2020), lot 4408, \$138,000.

4. MS64 PCGS CAC. Joseph J. Mickley Collection, sold privately in 1867; William Sumner Appleton Collection; W. Elliot Woodward, sold privately in 1867; John Schayer Collection; W. Elliot Woodward, sold privately on 1/23/1883; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection, Part I (Bowers and Ruddy, 11/1979), lot 469, \$60,000; Paramount's fixed price list of the R.E. Naftzger, Jr. Collection of Early U.S. Half Eagles, 1981; Paramount (David W. Akers), sold privately in 12/1981; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4033, \$129,250; Coronet Gold Collection (Legend Rare Coin Auctions, 10/2019), lot 171, \$135,125.

5. MS64 NGC. Central States Signature (Heritage, 4/2008), lot 2436, \$126,500.

6. MS63 PCGS CAC. February Sale (Superior, 2/1991), lot 2783; Hutchinson Collection (Heritage, 1/2017), lot 5877, \$88,125; D.L. Hansen Collection (PCGS Set Registry).

7. MS63 PCGS. Harlan P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 215 (misnumbered on the plate as lot 217), \$260; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 384, \$22,000; Harry W. Bass, Jr. Foundation Collection (HBCC# 3150). **The present coin.**

8. MS63 PCGS. Matthew Adams Stickney Collection (Henry Chapman, 6/1907), lot 669; Virgil Brand Collection (J.C. Morgenthau, 10/1933), lot 221; Samuel W. Wolfson Collection, Part I (Stack's, 10/1962), lot 370; Auction '82 (Paramount, 8/1982), lot 1931; Mid-American Rare Coins, sold privately in 1985; January/February Auction (Superior, 1/1993), lot 1357; Central States Signature (Heritage, 4/2014), lot 5732, \$108,688.

9. Choice Brilliant Uncirculated Uncertified. Lawrence C. Licht Collection (Stack's, 3/2005), lot 1936, \$69,000.

10. MS63 Uncertified (grade per Jeff Garrett). National Numismatic Collection at the Smithsonian Institution (ID #1985.0441.0211). PCGS# 519939 Base PCGS# 8136

1828/7 Half Eagle, BD-1, MS64
Only Four Examples Extant
Ex: Newcomer-Green-Farouk



9058 1828/7 BD-1, High R.7, MS64 PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/c. The 1828/7 half eagle is a prominent rarity within the early U.S. gold series and an essential *Guide Book* variety. Only five examples are traced, one of which is housed in the National Numismatic Collection at the Smithsonian Institution. The Bass specimen is tied for the finest known. We are privileged to offer this remarkable numismatic treasure in its first public auction appearance in more than four decades.

Contemporary History and Numismatic Discovery

The Mint produced 28,029 half eagles in 1828, but most of these coins never reached commercial use. Half eagles during this period carried a gold weight that exceeded their face value, tempting bullion profiteers to melt the coins once they reached public hands — a problem not resolved until 1834, with a reduction in the gold weight of quarter eagles and half eagles. These circumstances led to the 1828 half eagle's premature rarity as a date, and subsequent high demand among contemporary American numismatists.

The earliest known auction appearance of an 1828 half eagle was in W. Elliot Woodward's sale of March 1865, lot 2779. Woodward wrote in the catalog:

"The half eagle of this date is found in scarcely any collection, and is of the *utmost rarity, scarcely less so than that of 1815.*"

The coin realized \$52.50 to John F. McCoy — a substantial price for the era. At the time, another example of the 1828 was in the possession of Joseph J. Mickley. In his monograph *Dates of United States Coins and Their Degrees of Rarity*, published in 1858, Mickley listed the 1828 as one of just three half eagles that he considered rare or very rare (the others being the 1822 and 1824). George F. Seavey exhibited a third 1828 half eagle at the Boston Numismatic Society in 1869 as part of his complete U.S. gold collection — a coin that Acting Secretary of the Society, John H. Ellis, specifically referenced in the *American Journal of Numismatics* as an extreme rarity.

Additional auction appearances of 1828 half eagles emerged in the mid-1870s. One coin appeared in William H. Strobridge's June 1873 sale of the Parmelee Collection duplicates, and examples of the date also surfaced in Edward Cogan's sales of the Mendes Cohen and Henry Adams collections, in 1875 and 1876, respectively. John W. Haseltine offered another example in his Sixty-Ninth Sale in June 1883. Several of these auction appearances may have represented the same coin — specifically, the John Colvin Randall specimen — that Woodward later sold in 1885. Cataloging Randall's 1828 half eagle, Woodward wrote:

"With the exception of this one, of which I can trace three sales, I know of no other specimen that has been sold."

The earliest reference to an 1828/7 variety came in New York Coin & Stamp's June 1890 sale of the Lorin G. Parmelee Collection, where the 1828 five in lot 978 included the note, "over '27'". Much of Parmelee's gold pieces came from his acquisition of the Seavey Collection in 1873, and it is believed that this 1828/7 half eagle is the same 1828 coin Seavey exhibited for the Boston Numismatic Society in 1869, where reference to its die variety was omitted.

During the same period, a second example of the 1828/7 overdate variety was in the possession of Byron Reed. Reed died in 1891, and bequeathed his entire numismatic collection to the City of Omaha, after which it was preserved by the Omaha City Library and Durham Western Heritage Museum. The 1828/7 half eagle remained in that collection until October 1996, when selections from the Reed collection were deaccessioned.

A third 1828/7 half eagle surfaced in Henry Chapman's June 1907 sale of the Matthew Stickney Collection. Chapman's description of the coin was one of the earliest published recognitions of the incredible rarity of the overdate variety:

"Excessively rare. About four specimens being known. The one in the Smith sale sold for \$210. Not in the Mint collection."

The coin was ultimately acquired by Josiah K. Lilly, after the 1940s, and was subsequently donated — perhaps fittingly so, in light of Chapman’s lot description of it — to the National Numismatic Collection.

The Slow Distinction of Two Varieties

Two die pairings comprise the 1828/7 *Guide Book* variety — BD-1 and BD-2 — utilizing a common obverse and two different reverses, but for the better part of a century, numismatic scholars believed only one overdate variety existed. Walter Breen, in his *Monograph* on early half eagles, identified three 1828 varieties, with just one listed for the overdate. Auction catalogers throughout the early 20th century also failed to identify a second variety; they studied only the date feature of the shared obverse die and apparently ignored the reverses. The absence of significant quantities of coins to study as well as the similarity of the two reverse dies only perpetuated the misconception about a single overdate variety.

The Bass 1828/7 half eagle represents BD-1, which accounts for four of the five known examples. This variety employs a reverse die first used in 1826, and which is seen here in its third and final use. The distinctive features are a strong leftward tilt to the 5 in 5D., as well as a small period in the same. The BD-1 reverse likely failed in this marriage, but with so few examples extant no terminal die state survives; all four known BD-1 coins are from the same die state, showing a perfect obverse and lapped reverse.

BD-2 shares its reverse with the two 1828 Normal Date varieties, a die that was later also used to strike the sole 1829 Large Size issue. Only a single example of this variety exists. The coin can be traced to James W. Flanagan in the early 1940s, but for much of its provenance it was misdescribed as a BD-1 coin (or the contemporary equivalent thereof). Andrew W. Pollock finally identified the coin as a second 1828/7 variety in the early 1990s.

Either an example of BD-1 or the unique BD-2 coin will satisfy the 1828/7 *Guide Book* listing in a basic early half eagle collection. But the proper distinction of the two varieties serves not only to highlight the importance of this issue to numismatists, but also to further divide an already minuscule survivorship for the advanced specialist. The BD-2 coin has not appeared at auction in more than two decades. Privately held BD-1 coins appear so rarely that the opportunity to acquire any example — let alone one of the finest known — represents the opportunity of a lifetime.

The Bass BD-1 Specimen

The earliest provenance of the Bass BD-1 coin places it with Waldo C. Newcomer prior to the 1920s, as confirmed by its appearance in the Newcomer photographic plates. From Newcomer, the coin went to “Col.” E.H.R. Green, the wealthy son of the famed “Witch of Wall Street,” Hetty Green. “Col.” Green acquired much of Newcomer’s collection in the early 1930s through B. Max Mehl. Upon Green’s death in 1936, most of his U.S. gold pieces were distributed by his estate through the newly founded Stack’s firm in New York City. The 1828/7 half eagle was ultimately sold to King Farouk of Egypt, circa 1943-1944. Following the Egyptian monarch’s fall from power, his extensive and lavish numismatic collections were auctioned through Sotheby’s in a lengthy sale in February 1954. The Newcomer-Green 1828/7 half eagle returned to the United States in the possession of the Dr. Clifford E. Smith family, before quickly appearing at auction again in Stack’s May 1955 sale of the Smith Collection. The coin changed hands on a few more occasions during the 1970s and early 1980s, before Harry Bass took it off the market in August 1982, at a cost of \$42,500.

The Bass coin’s likeness dominated much of the early 20th century knowledge about the 1828/7 half eagle and caused significant research difficulty for later scholars attempting to trace different examples of the variety. The coin was imaged in the 1930s as part of the “Col.” Green inventory, and that photographic plate was used as a stock photo for other 1828/7 half eagles by Stack’s on a few occasions during the 1940s. A casual glance at contemporary auction catalogs would suggest this coin changed hands more frequently than it actually did, likely leading to Walter Breen’s quip in his 1966 *Monograph*:

“Part of the trouble is that one of Col. Green’s coins has been playing musical chairs for years.”

The links between individual owners throughout this period, ultimately placing the coin with King Farouk by the mid-1940s, is a more reliable history of its provenance.

The Bass 1828/7 BD-1 half eagle is tied with the Byron Reed specimen for the finest certified. Paramount, in lot 1932 of Auction '82, considered this piece second to the Parmelee-Clapp-Eliasberg specimen, which had been called a "proof" as far back as the George Seavey *Descriptive Catalog* in 1873. However, the Eliasberg piece — now ex: Pogue-Hansen — is certified a point lower than both the Bass and Reed specimens.

Vibrant, satiny luster glistens across straw-gold surfaces, revealing only a few light marks on Liberty's cheek and in the adjacent field that prevent full Gem classification. The central hair curls are well defined, while the eagle's talons and left wing feathers show slight softness. Pedigree markers include a small planchet void at the left edge of the D in 5D, and a tiny coppery alloy spot between stars 4 and 5. Weakness on star 13 contrasts with generally strong definition on the first 12 stars, an attribute of the Bass coin that is apparent even in contemporary plates.

Discussions of condition are almost an irrelevant sidebar with regards to the 1828/7 BD-1 half eagle. The rarity and numismatic history of these pieces alone elevate them to a stature of lasting prominence within the realm of early United States gold. However, the Bass coin offers not only ownership of this immense rarity but also a ranking of unsurpassed quality.

The following roster was compiled with aid from Ron Guth of the Numismatic Detective Agency.

1. MS64 PCGS. Waldo C. Newcomer Collection; "Col." E.H.R. Green Collection; King Farouk via Stack's (c. 1943-1944); The Palace Collections of Egypt (Sotheby's, 2/1954), lot 244; Dr. Clifford E. Smith and Son Collection (Stack's, 5/1955), lot 1690; 1976 ANA (Stack's, 8/1976), lot 2944, \$25,000; R.E. "Ted" Naftzger, Jr. Collection; Paramount Fixed Price List; Auction '82 (Paramount, 8/1982), lot 1932, \$42,500; Harry W. Bass, Jr. Foundation Collection (HBCC# 3151). This is the plate coin in the Bass-Dannreuther reference for the BD-1 (1828/7 Reverse of 1826) variety.

The present coin.

2. MS64 NGC CAC. Byron Reed Collection; Durham Western Heritage Museum (Spink America, 10/1996), lot 117, \$159,500; Dr. Juan XII Suros Collection (Superior, 2/1999), lot 247, \$184,000; Harvey Jacobson, Jr. Collection (Heritage, 1/2012), lot 4680, \$632,500.

3. MS63 PCGS. George F. Seavey Collection (William H. Strobridge, who sold the Seavey Collection intact to Lorin G. Parmelee before the auction took place, 6/1873); Lorin G. Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 978; Harlan P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 216 (mis-numbered as lot 218 on the plate), \$210; John M. Clapp Collection; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 385, \$44,000; Stanley Kesselman; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4034, \$282,000; D.L. Hansen Collection.

4. AU58 Uncertified (grade per Jeff Garrett). Beebe, Ludlow (10/1/1847), for \$5.35; Matthew A. Stickney Collection (Henry Chapman, 6/1907), lot 670, \$360; Virgil Brand Collection (inventory #39043); Sale 311 (J.C. Morgenthau, 10/1933), lot 222; Louis Eliasberg Collection, sold as a duplicate under the pseudonym "H.R. Lee" (this connection was called "probable" by David Akers in his roster in Auction '82) (Stack's, 10/1947), lot 1247; Clifford T. Weihman Collection; Josiah K. Lilly Collection, donated intact in 1968 by Lilly's estate to the National Numismatic Collection in exchange for a \$5.5 million tax credit; National Numismatic Collection at the Smithsonian Institution (NU 68.159.0196). This is the plate coin in David W. Akers' reference work on U.S. half eagles. *Note: The "H.R. Lee" appearance in the 1947 Stack's sale was plated with a stock photo of the Bass coin.*

Pedigree of the 1828/7 BD-2 Example

A. MS63 NGC. Col. James W. Flanagan, purchased from Stack's in January 1940 for \$845; Col. James W. Flanagan Collection (Stack's, 3/1944), lot 1103; J.F. Bell Collection (Stack's, 12/1944), lot 349; Dupont Collection; Farish Baldenhofer Collection (Stack's, 11/1955), lot 1245; Metropolitan New York Convention (Stack's, 5/1958), lot 1235; Samuel W. Wolfson Collection (Stack's, 10/1962), lot 371; John Murrell; Auction '80 (Paramount, 8/1980), lot 927; Auction '88 (Akers, 7/1988), lot 903; Brooks Collection (Bowers and Merena, 6/1989), lot 377; Michael Keston Collection (Superior, 1/1996), lot 118; Dr. Richard Ariagno Collection (Goldberg Auctions, 5/1999), lot 719. *Note: The appearances in the Flanagan and Bell sales conducted by Stack's in the 1940s were plated in those catalogs with stock photos of the "Col." Green plate of the Bass BD-1 coin. At the time, the BD-2 reverse was not recognized as a different variety.*

Additional Appearances of 1828/7 Half Eagles

AA) Uncirculated. Sale 366 (J.C. Morgenthau, 6/1936), lot 65. Probably number 4 or A above.

BB) Uncirculated, Prooflike. Sale 37 (Stack's, 12/1939), lot 100. Probably A above.

CC) Uncirculated, Rubbing. William S. Hunt Collection (J.C. Morgenthau, 10/1940), lot 30, not plated. Probably number 4 above.

PCGS# 519940 Base PCGS# 8138

1830 Half Eagle, MS63 Prooflike
Unlisted Overdate, Large 5D, BD-1
Underrated Early Gold Issue



9059 1830 Large 5D, BD-1, R.6 MS63 Prooflike PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State. The reported 1830 half eagle mintage exceeded 125,000 pieces, yet only two die varieties are known — one with a large D in 5D, and one with a smaller D. Surviving examples are about equally scarce for either variant, with the Large D die marriage slightly scarcer than the Small D. An estimated 25 to 35 Large D pieces are known in all grades. This is a well-contrasted prooflike example, with frosted raised elements set against flashy mirrored fields. Scattered light abrasions and hairlines account for the Select Uncirculated numeric grade.

A sharp strike reveals recutting on several stars and on numerous letters in the reverse legend. The date shows anomalies in the numerals too, but this is not recutting according to John Dannreuther. He notes:

“All half eagles of 1830 (only one obverse used with two reverse dies) are overdates. Both Bass examples are clear 1830/29's with the curl of the 2 visible in the bottom of the 3 and the 9 clearly visible to both the left of the 0, and the right (the curve of the 9 is very evident on both 1830 Bass coins). Kneass (or Eckfeldt, or someone else) did an incredible job of punching the 30 exactly over the 29, making this discovery difficult ... it is just like the Bust dime 1830/29 overdates and was done with extreme care!”

A speckling of cloud-gray patina accompanies orange accents that embellish the prevailing antique-gold coloration that graces the coin. Liberty's portrait and the fully feathered eagle are virtually mark-free; each is boldly rendered. This example was acquired by Harry Bass from Stack's Alto Collection Auction in December 1970, and the coin has not been seen at auction since that time — a span of more than 50 years. Here is an underrated date and variety in the series, seldom seen and the only 1830 Large D owned by Harry Bass to fill its slot in the Core Collection. Be sure to bid accordingly.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. MS66 PCGS.** Waldo C. Newcomer Collection; B. Max Mehl, sold privately; “Colonel” E.H.R. Green Collection; Abner Kreisberg, sold privately in 6/1959; David W. Akers, sold privately in 1/1989; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4038, \$305,500.
- 2. MS65 PCGS.** November Baltimore (Bowers and Merena, 11/2009), lot 3685, \$241,500.
- 3. MS65 NGC.** New York ANA (Superior, 8/2002), lot 2000, \$80,500.
- 4. MS64 PCGS.** Richard C. Jewell (American Numismatic Rarities, 3/2005), lot 681, \$106,375; FUN Signature (Heritage, 1/2007), lot 3539, \$126,500.
- 5. MS64 PCGS.** Rarities Sale (Bowers and Merena, 8/2004), lot 1507, \$89,700.
- 6. MS63 PCGS CAC.** Lorin G. Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 996, \$36; Mumford, Kalbfleisch, and Hayden Collections (New York Coin & Stamp Co., 4/1896), lot 538, \$41; John M. Clapp Collection; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 389, \$18,700; FUN Signature (Heritage, 1/2000), lot 7524, \$33,925; Hutchinson Collection, Part II (Heritage, 4/2017), lot 4259, \$123,375; McCoy Family Collection (Heritage, 8/2020), lot 4002, \$108,000; D.L. Hansen Collection.
- 7. MS63 Prooflike PCGS.** Alto Collection (Stack's, 12/1970), lot 137; Harry W. Bass, Jr. Collection; Harry W. Bass Research Foundation (HBCC-3156). **The present coin.**
- 8. MS63 PCGS.** James A. Stack, Sr. Collection (Stack's, 10/1994), lot 1070, \$39,600; Pre-Long Beach (Superior, 5/2001), lot 4047, not sold.
- 9. MS62 NGC.** Alex Shuford Collection (Abe Kosoff, 5/1968), lot 1959; FUN Signature (Heritage, 1/1998), lot 7779, \$26,450; Logan & Steinberg Collections (Bowers and Merena, 11/2002), lot 3238, \$36,800.
- 10. MS62 Uncertified (grade per Jeff Garrett).** Josiah K. Lilly Collection, donated intact in 1968 by Lilly's estate to the National Numismatic Collection in exchange for a \$5.5 million tax credit; National Numismatic Collection at the Smithsonian Institution (ID #NU.68.159.0201). PCGS# 908578

1833 Capped Head Left Five, MS61 Prooflike
Elusive Early Gold Issue
Large Date, BD-1



9060 1833 Large Date, BD-1, High R.5, MS61 Prooflike PCGS. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/c. Minor tweaks to the portrait were made by William Kneass, who was never satisfied with the Capped Head design he inherited from John Reich and Robert Scot. It was another year until his Classic Head design was introduced accompanying a reduction in the weight and diameter of half eagles in 1834. The 1833 BD-1 variety is known for its wide, Large Date and for Liberty's revised jawline that defines Liberty's cheek and visually separates it from the neck. The reverse features the widely spaced denomination from 1832, with 5 and D far apart and a distant, egg-shaped period. It is the third of four uses for the widely spaced denomination, also employed in 1832 (BD-1 and BD-2) as well as on the 1833 BD-2 variety, but nowhere else within the Capped Head series. The Large Date obverse die is in its sole use — a scarce variety, with only 35 to 45 pieces known in all grades.

This lustrous prooflike example displays reflective fields with light abrasions consistent with the assigned grade. Greenish yellow-gold surfaces show the coin's strongest mirroring at the margins, complemented by moderate contrast from lightly frosted motifs. An irregularly shaped lump in the lower-left horizontal shield lines is a centering punch. Die lapping detaches the eagle's left (facing) rear talon tip, which floats below the top leaf cluster. A bold strike lacks sharpness only on the wing top below the beak and on a few obverse stars. There are no heavy marks and eye appeal remains strong throughout both sides.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. MS64+ PCGS.** David W. Akers, sold privately in 9/1990; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4045, \$129,250; McCoy Family Collection (Heritage, 8/2020), lot 4007, \$144,000; D.L. Hansen Collection (PCGS Set Registry).
- 2. MS64 PCGS.** Dallas Signature (Heritage, 12/2005), lot 1306, \$89,125; Central States Signature (Heritage, 4/2006), lot 2635, \$115,000.
- 3. Brilliant Uncirculated Uncertified.** James A. Stack, Sr. Collection (Stack's, 10/1994), lot 1073, \$17,600.
- 4. MS62 PCGS.** Long Beach Signature (Heritage, 6/2004), lot 6260, \$41,400.
- 5. MS62 NGC.** Long Beach Signature (Heritage, 6/1998), lot 6340, \$15,525.
- 6. MS61 Prooflike PCGS.** Stanley Kesselman, sold privately on 3/9/1970; Harry W. Bass, Jr. Foundation Collection (HBCC# 3164). The present coin.
- 7. MS61 PCGS.** Laredo Collection (Heritage, 9/2008), lot 3608, \$80,500; Baltimore Signature (Heritage, 3/2009), lot 2865, \$46,000; Kodiak Collection (Heritage, 1/2020), lot 4411, \$48,000.
- 8. MS61 PCGS.** Édouard Frossard, sold privately in 1894; John M. Clapp Collection; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 395, \$12,100; Sebring, Garbe *et al.* Collections (Bowers and Merena, 3/1996), lot 2385, \$10,890; Andrew M. Hain Collection (Stack's Bowers, 8/2022), lot 7162, \$69,000.
- 9. MS61 NGC.** Hutchinson Collection, Part II (Heritage, 4/2017), lot 4262, \$49,350.
- 10. AU55 PCGS.** PCGS# 908579



PROOF EARLY HALF EAGLE

1829 Capped Head Left Half Eagle, PR66+ Cameo
Extremely Rare Small Date Variety, BD-2
Only Proof in Private Hands
Ex: Farouk-Norweb-Bass



9061 1829 Small Size PR66+ Cameo PCGS. CAC. BD-2, R.7, JD-1, R.8 as a Proof. Ex: Harry W. Bass, Jr. Collection. Bass-Dannreuther Die State a/a, no clashing, no lapping, no cracks. The 1829 Capped Head Left half eagle, with the Small Date and planchet, is a landmark rarity that stands out from its peers, even in a series that is replete with rare issues. It represents the first, and rarest, date of a new design type for the half eagle that was struck from 1829 through 1834. PCGS CoinFacts estimates 8-9 business-strike examples are known and John Dannreuther has confirmed the existence of two proof specimens, with one of those included in the National Numismatic Collection at the Smithsonian Institution. We have traced two proofs and eight business strikes in our roster below. The coin offered here, from the prestigious Harry Bass Core Collection, is the only proof 1829 Small Date half eagle in private hands and one of the most important coins in this sale.

New Technology at the Mint in 1829

The Philadelphia Mint had been experiencing growing pains for some time by 1829 and the need for a new expanded facility was becoming urgent. Accordingly, a suitable site was found at the corner of Chestnut and Juniper Streets in Philadelphia, and the cornerstone for a more spacious facility, designed by William Strickland, was laid on July 4, 1829. It would require several years to complete construction and transfer personnel and equipment from the old building at 7th and Filbert to the new location, but many exciting improvements in mint technology were introduced throughout the 1827-1833 time period. Modern numismatists have often commented on the improved appearance of U.S. coinage from this era, particularly the gold proofs.

In an article in the December 2015 edition of the *John Reich Journal*, volume 25, issue 3, Craig Sholley attributes much of the improvement in proof coinage to the installation of the heavy Rush & Muhlenberg five-man screw press, late in the year in 1827. This press was designed primarily for hubbing dies, using a slow, even squeeze to impress the design from the hub into the surface of the die, rather than the fast-impact strike of the regular coin press. The action of the Rush & Muhlenberg press was too slow for high-speed coinage, but it was ideal for striking sharply detailed proofs, medals, and patterns, with raised, squared-off rims. The Mint continued to use these heavy screw presses to strike medals and proofs for most of the 19th century, long after the introduction of steam-powered coin presses for regular coinage operations in 1836. The screw presses were only retired in 1893, when the advent of modern hydraulic presses finally made them obsolete.

Another, even more dramatic, technological innovation, the close collar, was introduced on the dime in 1828. The close collar restricted the planchet, preventing it from expanding during striking. This resulted in coins that were perfectly centered, with uniform diameters, and a raised rim. A reeded edge was imparted by the collar on precious-metal denominations, to prevent shaving. The planchets conformed to the same weight and fineness standards as the earlier issues, so the resulting coins were noticeably thicker, with a smaller diameter. Research by David Lange indicates the close collar may have been used on some issues even before 1828, and the innovation was being used on all U.S. coinage by 1836.

The introduction of the revolutionary close collar technology on the half eagle in 1829 resulted in two distinct design types for the year. The old Large Diameter, Large Date type, classified as the BD-1 variety in John Dannreuther's series reference, was struck first, using the old open collar. This type was followed later in the year by the new Reduced Diameter, Small Date, BD-2 variety, struck with the new close collar, like the present coin. The new type was struck until 1834. The Large Diameter, Large Date, BD-1 coins featured slightly irregular cigar-shaped dentils that extended to the edge of the coin. The old, large set of punches was used on the date and lettering of the BD-1 coins, as well. The BD-2 coins had uniform diameters, with beaded dentils and a raised rim around the perimeter. Chief Engraver William Kneass modified the design, altering the bust slightly, to the "Fat Head" motif, and using smaller punches for the date, to fit the smaller diameter. On the reverse, the lower leaves in the branch virtually touch the dentils, and the letters in the legend are small. The 5 in the denomination is also small, but the D is much larger. The eagle's claws have been modified so that the rear claw, between the top two leaves, is just a remnant. As noted above, since both issues contained the same amount of gold and alloyed metal, the Reduced Diameter, BD-2 half eagles are somewhat thicker than their BD-1 counterparts.

Striking the Coins

The Pennsylvania Magazine of History and Biography, July 1954 edition, printed an excerpt from the journal of Benjamin Leonard Covington Wailes, detailing his December 28, 1829 visit to the Philadelphia Mint. Wailes, from Natchez, Mississippi, closely observed the entire coinage process during his visit and made copious notes. Despite some inexact terminology (he calls the two-part close collar a "pair of nippers"), and some lapses in grammar and spelling, Wailes' journal provides a fascinating contemporary account of the coin-making process in 1829:

"Visited US Mint. The establishment is carried on in a very *mean* house. A new building, it is said, is now building for its reception. Witnessed the process of Coining. Bars of Silver, Copper or Gold are passed through three rollers of Iron & reduced nearly to the thickness of the Coin to be made from it. The bands or strips of metal are then drawn by a machine endwise through an apparatus which leaves them of a perfectly uniform thickness. The end of one of those strips is then passed under a bit (or gouge, or punch) driven by a powerful screw, which requires about a quarter of a revolution to bring it down & to clip out the size of the Coin (which falls in a box below). In this manner the slip of metal is pushed onward until it is perforated with holes throughout its whole extent, and is then [illegible] & to be recast & rolled.

"Each piece of Coin is then taken to scales & its weight tested separately. The Coin is then removed to the apparatus for stamping the impression. This is a very powerful, ingenious, simple (tho very perfect) piece of machinery. It consists (like the cutting machine) of a very powerful upright screw, to the top of which is affixed a heavy & strong lever worked with great apparent ease by one man at each end, & by which the Screw is made to make about one fourth of a revolution & returning instantly to its former position. At the lower end of the screw is affixed the die which gives the impression on the upper side, & immediately under it is the die containing the impression of the reverse of the Coin, around which a pair of nippers (which gives the milling or impression on the edges), & which by placing a rivet in the manner of sheers admits the introduction of the coin before & its ejection after it receives the impression. Near the lower end of the Screw Stands a tube sufficiently large to admit a considerable number of the Coins, one on top of the other, which may be termed the hopper, at the bottom of which is an apparatus sufficiently large to admit the passage of the coin, one at a time. The lower end in the file (or hopper) is struck out with great accuracy by a thin piece of iron made to strike edgewise at each movement of the lever, and is conveyed by a channel formed for the purpose & is conveyed directly on & under the dye. The screw is brought down & the *nippers* close with a force that makes the impression. The lever is instantly brought back, the *nippers* open, the Stamped Coin is struck out of its place & conveyed into a Box by a spout (or conductor) as the Screw rises, and another unstamped Coin takes its place, & the Screw comes down again.

"During this process the whole manual labour required (with the exception of replenishing the hopper occasionally) is the pushing [of] the lever backwards and forwards. I presume 60 pieces may be stamped per minute, the cutting is done equally fast. A great quantity of N Carolina and Virginia gold is required. But it is said [the coined metal] is immediately shipped to Europe bearing a handsome premium. I must have seen 100 pounds of gold in bars and hoops ready to be manufactured into half eagles. I learn that the precious metals are deposited by individuals. They are then refined & assayed & the true value ascertained, and the full weight is given in coin. The number of hands employed is said to be about 20, & the establishment costs the government about 40,000 dollars annually, the expense of the Establishment itself not being defrayed out of the coining. Mr. Eckfeldt, one of the Superintendents (the Second in grade) is an artist & has been in the mint from its first establishment. [He] made the first dye used in it."

Mint records indicate a substantial production of 57,442 Capped Head Left half eagles was accomplished in 1829, with the mintage split between the two design types. Based on delivery records, John Dannreuther estimates approximately 15,926 to 32,076 pieces of the reported mintage were of the Small Date, BD-2 variety. This was the only use of the obverse die, but the reverse was used again to strike the BD-1 variety of 1830.

The 1829 Small Date Half Eagle on the Numismatic Scene

As Benjamin Wailes reported, half eagles rarely circulated in this country after about 1821. Changes in the market price of gold versus silver made the intrinsic value of all U.S. gold coins greater than their face value. Accordingly, the coins were virtually all hoarded by bankers and bullion brokers, and either melted or exported for profit as soon as they were issued. This situation continued until 1834, when Congress adjusted the specifications for all gold coinage to bring the face value in line with the intrinsic value. The design of the half eagle was changed to the Classic Head motif in 1834, to mark the weight change.

The wide spread export and melting made the 1829 Small Date half eagle a rare issue, and few early collectors were even aware of its existence. Adam Eckfeldt placed a spectacular proof specimen in the Mint Cabinet in 1838, and a few pioneer collectors, like Matthew Stickney, obtained an example for their collections at an early date, but the 1829 Small Date only began appearing at auction in the 1880s. When the study of die varieties first developed, it was believed that the 1829 Small Date was even more elusive than the famous Large Date issue. Catalogers only began discriminating between the two types when William Strobridge described an example of each type in his offering of George F. Seavey's collection in June 1873. Unfortunately for contemporary collectors, millionaire collector Lorin G. Parmelee purchased the entire collection before the auction took place, canceling the sale. Strobridge did publish a small number of catalogs for reference purposes, but the availability was limited and the knowledge was not widely disseminated. In its first real public auction appearance, in lot 1013 of the Emery, Taylor, and Loomis Collections (Woodward, 3/1880), the cataloger noted:

"1829 Small date; on planchet nearly one size smaller than the last, nearly proof. I know no other of this variety. It is certainly of the highest rarity."

The lot realized a strong price of \$19.50, considerably more than the \$14.00 brought by the "nearly proof" Large Date specimen offered in the previous lot. Of course, prices have risen exponentially over the years, and the record price realized for an 1829 Small Date half eagle now belongs to the MS65+ PCGS Pogue specimen that brought \$881,250 in 2016. We can only speculate what price this higher graded proof example will bring when it crosses the auction block this summer.

Some remarkable 19th century collections finally appeared on the numismatic market in the 1880s and 1890s, increasing the number of 1829 Small Date half eagles available to collectors, but the perception that the Small Date coins were rarer than their Large Date counterparts persisted far into the 20th century. This perception was prolonged because many of the coins were included in institutional collections at the Smithsonian Institution, the Western Heritage Museum, Johns Hopkins University, and the Harry Bass Core Collection, and thus unavailable to collectors for long periods of time. As late as Federal Brand's FUN Auction in 1963, the cataloger believed only one specimen of the 1829 Small Date type was available to collectors. As some coins were deaccessioned and others appeared from unexpected sources, the number of Small Date specimens increased, gradually overtaking the number of known Large Date specimens. Today, the Small Date coins that can be reliably traced slightly outnumber the Large Date specimens, but both types remain sought-after rarities in the series.

The Present Coin

Chief Coiner Adam Eckfeldt struck a proof example of the 1829 Small Date half eagle for the Mint Cabinet, which was just his private project until Congress recognized and endowed it in 1838. It is known that he also produced some master coins for influential collectors, like Robert Gilmor, during this time frame. It is likely that this spectacular proof specimen is such a coin, though its pedigree cannot be definitely established that far back.

The coin offered here is definitely the example from George F. Seavey's collection, mentioned in the section above. Identified as the "new type" in Strobridge's catalog, this coin was the first specimen of the Small Date variety to be specifically identified in print, although the Mint Cabinet piece had been exhibited since 1838. It is possible that Seavey was the first numismatist to own a specimen of both varieties for comparison.

The later pedigree of this coin reads like a Who's Who of prominent collectors of the 19th and 20th century (see roster below). Names like Parmelee, Ten Eyck, Newcomer, "Colonel" Green, King Farouk, Norweb, and Harry Bass are widely recognized by even casual collectors today. We owe much of what we know about both types of 1829 half eagles to the diligent examination of this coin undertaken by Harry Bass and John Dannreuther in recent years. As part of the Harry Bass Core Collection, it was exhibited at the Edward E. Rochette Money Museum at ANA headquarters in Colorado Springs until 2022.

Physical Appearance

This magnificent Plus-graded Premium Gem proof exhibits razor-sharp definition on all design elements, with full star centers and fine detail on Liberty's curls. The dentils are full and crisp on both sides. The design elements are richly frosted, creating intense Cameo contrast with the deeply mirrored fields. A tiny lintmark is evident in the obverse field, between the date and the bust. The impeccably preserved antique-gold surfaces add to the terrific eye appeal and the high quality within the grade is confirmed by CAC. This coin possesses a remarkable combination of absolute rarity, the highest available technical quality, and an illustrious pedigree that extends far back into the 19th century. As the only proof in private hands and the finest-certified example in either format, this coin is a Registry Set essential. The 1829 Small Date half eagle is listed among the 100 Greatest U.S. Coins. This coin is the plate coin for *The Harry W. Bass, Jr. Museum Sylloge* and *Early U.S. Gold Coin Varieties 1795-1834*. Population: 1 in 66 (1 in 66+) Cameo, 0 finer. CAC: 1 in 66, 0 finer (5/23).

Roster of 1829 Small Date Half Eagles, Proofs and Business Strikes

This roster was expanded from earlier work by Saul Teichman, Wayne Burt, John Dannreuther, and Ron Guth (Numismatic Detective Agency). Grades are per the last auction appearance, unless a subsequent certification event is known.

1. **PR66+ Cameo PCGS.** George Seavey; Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 491; Lorin G. Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 989, to "Drew Barts"; Lyman H. Low; James Ten Eyck (B. Max Mehl, 5/1922), lot 194; Waldo C. Newcomer (Inventory #119, cost \$1,275, plate matched to the Newcomer plates); B. Max Mehl; "Colonel" E.H.R. Green; Stack's; King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 245; David Spink, as agent for the Norwebs; Norweb Collection, Part I (Bowers and Merena, 10/1987), lot 779; Harry W. Bass, Jr.; Harry Bass Core Collection (HBCC-3155); Exhibited at ANA headquarters in Colorado Springs until 2022. **The present coin.**

2. **PR66 Deep Cameo (per Garrett and Guth).** National Numismatic Collection; Smithsonian Institution (ID #1988.00063.0059).

3. **MS65+ PCGS.** Thomas Cleneay Collection (Chapman Brothers, 12/1890), lot 574; Byron Reed Collection; Omaha City Library/Western Heritage Museum (Spink America/Christies, 10/1996), lot 118; Paul Nugget; purchased by the Pagues in February 2001; D. Brent Pogue Collection, Part IV (Stack's Bowers & Sotheby's, 5/2016), lot 4037, realized \$881,250. In the Spink/Christies catalog, the cataloger stated that Byron Reed acquired this coin from the Emery, Taylor, and Loomis Collections (W.E. Woodward, 3/1880). However, the plate from the Cleneay catalog is an exact match for this specimen. Pictured on PCGS CoinFacts.

4. **MS62 PCGS. CAC.** Mocatta Collection; Rarities Night (Stack's Bowers, 8/2022), lot 7161.

5. **MS62 PCGS.** Rev. Foster Ely Collection (Scott Stamp & Coin Co., 11/1888), lot 43; Harlan Page Smith Collection (Chapman Brothers, 5/1906), lot 219; W.F. Dunham Collection (B. Max Mehl, 6/1941), lot 2102; unknown intermediaries; Kagin's (11/1974), lot 1618; Julian Leidman (8/1978); Harry W. Bass, Jr. Collection (Bowers and Merena, 10/1999), lot 821; Harvey Jacobson, Jr.; FUN Signature (Heritage, 1/2012), lot 4682, as MS61 PCGS, CAC, realized \$431,250. Pictured on PCGS CoinFacts.

6. **MS62 PCGS.** Reportedly held as a family heirloom for 135 years (after being received as a wedding present) by a Yorktown, Indiana family; Leon Hendrickson; 1967 Grand Central Sale (Paramount, 11/1967), lot 806; Superior (9/1970), lot 574; Davies-Niewoehner Sale (Paramount, 2/1975), lot 562; Greater New York Convention (Paramount, 5/1976), lot 1079. Pictured on PCGS CoinFacts.

7. **AU55.** Phineas Adams; William J. Jenks; Sixty-Ninth Sale (John W. Haseltine, 6/1883), lot 364; Harold P. Newlin (privately, 10/31/1884); T. Harrison Garrett; Robert Garrett; John Work Garrett; The Johns Hopkins University (Bowers and Ruddy, 11/1979), lot 472; Stanley Kesselman; Gore and Long Collections (Bowers and Merena, 1/1990), lot 570. This coin was probably conservatively graded in earlier sales and it is possible this piece is the MS63 PCGS example currently listed in the Population Report (5/23), but that cannot be confirmed.

8. **AU50 (per Garrett and Guth).** "Colonel" E.H.R. Green; J.F. Bell Collection (Stack's, 11/1944), lot 351; Clifford Tobias Weihman; Josiah K. Lilly, Jr. Collection; Smithsonian Institution. Possibly earlier from William Woodin (exhibited at the 1914 ANS Exhibition); Waldo Newcomer.

9. **AU Details NGC.** Matthew Adams Stickney (Henry Chapman, 6/1907), lot 671; Virgil Brand, Brand Journal number 39044; Thomas Melish Collection (Abe Kosoff, 4/1956), lot 1953; 1963 FUN (Federal Brand Enterprises, 1/1963), lot 4187, the cataloger of this sale believed the coin in this lot was from the Dunham Collection, but the plate matches the Stickney/Melish plates; NASC Convention (RARCOA, 2/1972), lot 871; Kingswood Coin Auctions (2/1997), lot 119; Long Beach Signature (Heritage, 9/2017), lot 3971.

10. **XF45.** A.L. Schuyler Collection (Ben Green, 5/1906), lot 443; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Ruddy, 10/1982), lot 388; Auction '88 (David Akers, 7/1988), lot 905; Stack's (10/1989), lot 1484.

Other Appearances

A. Emery, Taylor & Loomis Collection (Woodward, 3/1880), lot 1013. Mistakenly attributed to Byron Reed (see comments under number 3 above).

B. George H. Earle (Henry Chapman, 6/1912), lot 2397, realized \$400 to S.H. Chapman. This piece is plated in the Earle catalog, but no pedigree has been established. Possibly an earlier appearance of number 4, 6, or 8 above.

C. Col. James W. Flanagan Collection (Stack's, 3/1944), lot 1105. The same plate was used for the description in the J.F. Bell sale, so this may be an earlier appearance of the coin in number 8 above. However, many firms, including Stack's, used stock photos in the 1940s, and a matching plate in several catalogs is no guarantee that the same coin was offered.

D. Adolphe Menjou Sale (Numismatic Gallery, 6/1950), lot 1473. Plated in the Menjou catalog, but no pedigree has been established. Possibly the same as number 8 above.

E. A specimen reported stolen from Waldo Newcomer in the November 1913 edition of *The Numismatist*. The description does not specify if the coin was a Small Date or a Large Date.

F. An example advertised by Charles H. Fisher in the May 1934 issue of *The Numismatist*, possibly offered in the 1934 ANA Auction.

G. Texas Sale (Hollinbeck Coin Company, 12/1951), lot 1829. Possibly a reappearance of the coin in C above.

H. A coin reported stolen from the Willis H. duPont Collection in the January 1968 issue of *The Numismatist*.

PCGS# 88163

CLASSIC HALF EAGLES

1834 Classic Half Eagle, AU Sharpness
Plain 4, Rare HM-4 Variety



9062 1834 Plain 4, HM-4, High R.5 — Cleaned — PCGS Genuine. AU Details. Ex: Harry W. Bass, Jr. Collection. According to the Haynor-McCloskey reference, only about 2% of surviving 1834 Classic Head half eagles represent the HM-4 die marriage. HM-7 and HM-8 share the HM-4 obverse die, while HM-2 and HM-6 employ the same HM-4 reverse, most easily identified by the second arrowhead's "broken" shaft, which does not extend beyond the eagle's first talon. This coin displays a middle die state, with a die crack that exists along the base of NITED in UNITED. The HM-4 die pair is clearly the scarcest of nine 1834 Plain 4 varieties. This HM-4 example is lightly cleaned, but retains traces of original orange-gold luster and partially reflective fields.
Ex: Purchased from Edwin Shapiro (8/11/1967).

1834 Classic Half Eagle, AU55
Plain 4, HM-7, Middle Die State



9063 1834 Plain 4, HM-7, R.3, AU55 PCGS. Ex: Harry W. Bass, Jr. Collection. Among 1834 Classic half eagles, the HM-7 is intermediate in rarity. It is scarcer than HM-3 and HM-5, but easier to obtain than HM-4 or the Crosslet 4 HM-9. Bass owned two HM-7 examples, one each from the middle and late die states. The present lot is from a middle die state with one (instead of two) die cracks through the arrowheads. The chestnut-gold surfaces are well defined. We note moderate marks on the obverse rim at 10 o'clock, and a reed impression near Liberty's chin.
Ex: ANA Sale (Stack's, 8/1971), lot 2142.
NGC ID# E2KE, PCGS# 765197 Base PCGS# 8171

LIBERTY HALF EAGLE

1839 Half Eagle, Unc Details
First Year of the Gobrecht Design



9064 1839 — Cleaned — PCGS Genuine. Unc Details. Ex: Harry W. Bass, Jr. Collection. The 1839 half eagle marked the first year of Christian Gobrecht's Liberty Head design on the denomination, and the issue is a distinct one-year type as the design was modified again for the 1840 and subsequent issues. Superior's catalog description of this piece in 1985, when Harry Bass acquired it, called it, "Partly prooflike with attractive pale golden-orange toning." The coin retains those qualities, balancing subtle field reflectivity with thin cartwheel bands of luster. The left-hand border stars are weak, but the central devices are boldly rendered. Scattered light abrasions are present, and some faint hairlines earn the Details designation from PCGS. Eye appeal exceeds expectations for a Details-graded coin.
Ex: Auction '85 (Superior, 7/1985), lot 943.
NGC ID# 25S7, PCGS# 8191



"I would definitely go for the undiscovered treasure of rarity regardless of condition, based upon an attempt on my own part to become aware of what is scarce and unappreciated today. I mean the coin other people really don't care about because they haven't even studied it. You can make your dollars go much further."

— Harry Bass

PROOF LIBERTY HALF EAGLE

1901 Half Eagle, PR66+ Deep Cameo Ex: Garrett Collection



9065 1901 PR66+ Deep Cameo PCGS. JD-1, R.4. Ex: Harry W. Bass, Jr. Collection. The 1901 is more plentiful than most of the 19th century proof half eagles in the series, although even this higher-mintage issue has long carried a reputation for rarity. Coinage amounted to 140 pieces, but a significant quantity of these coins do not survive. David Akers, in his *Analysis of Auction Records* (1979), considered the 1901 proof rare. The Bowers and Ruddy catalog description of the Garrett-Bass specimen, written about the same time as Akers' book, stated:

"Although 140 proofs were supposedly issued this year, only a relatively small number have ever appeared at auction. Much, much rarer than the mintage indicates. Walter Breen's comment is pertinent: 'Rarer than the mintage figure suggests; no auction records recent enough to give a fair idea of value.'"

More recently, Jeff Garrett and Ron Guth, in their gold *Encyclopedia*, estimate a survivorship of 50 to 60 pieces. This estimate would agree with the frequency of both contemporary and modern auction appearances of the issue, which we have handled on only 27 prior occasions, across all contrast categories and grades. John Dannreuther, in *United States Proof Coins, Vol. IV: Gold*, is more generous, suggesting that 80 to 100 pieces survive, "with coins seen at coin shows and auctions."

The combined certified populations of PCGS and NGC — totaling 109 grading events — would also suggest a higher survival rate than has historically been accepted for the 1901 proof, although that population tally is greatly misleading. For example, PCGS reports 47 pieces in various non-Cameo grades, but such coins are virtually nonexistent at auction, and we believe most have been crossed into NGC Cameo and Ultra Cameo holders. We have seen only a handful of non-Cameo 1901 proofs, and most of these coins were AU-level impaired examples.

While the total survivorship of the 1901 proof half eagle is debated, an unwavering reality is that high-grade, early die state pieces are rare. Dannreuther writes:

"Full strike, full detail, full frost, and deeply reflective fields on Proofs are the traits that make them bring extraordinary prices when they are offered; of course, the numerical grade is the most important factor in price. It is hard to get a collector to part with examples that display all these features."

The Garrett-Bass coin embodies the finest qualities associated with high-end, early die state 1901 proofs. A delicate orange-peel effect adorns the watery fields, while rich sun-gold color complements sharp devices. A tiny bit of die grease at the V in FIVE serves as a pedigree marker, as does prominent strike doubling on the date and border stars. Population: 4 in 66 (2 in 66+) Deep Cameo, 0 finer (4/23).

Ex: Robert Garrett or John Work Garrett after 1919; Johns Hopkins University; Garrett Collection, Part I (Bowers and Ruddy, 11/1979), lot 493.

NGC ID# 28D7, PCGS# 98496

EARLY EAGLES

1795 BD-5 Eagle, MS62+
Condition Census



9066 1795 13 Leaves, BD-5, R.5, MS62+ PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State e/c. Five die marriages are known for the 1795 eagles that were first delivered on September 22 that year. The coinage was the product of three obverse dies and three reverse dies. According to John Dannreuther's accounting in the Bass-Dannreuther book, *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, obverse 1 was used for BD-1, obverse 2 appeared on BD-2, BD-3, and BD-5, and obverse 3 was used for BD-4. Reverse die A was used for BD-1 and BD-2, reverse B was used for BD-3, the famous Nine Leaves variety, and reverse C appeared on BD-4 and BD-5. The rarity of these varieties with the most plentiful first is BD-1, BD-2, BD-4, BD-5, and BD-3. Just two other Small Eagle varieties were produced: 1796 BD-1 and 1797 BD-1. Three 1797 Heraldic Eagle varieties followed those.

Mint delivery records show the production of 2,795 eagles in 1795, 6,934 in 1796, and 8,323 in 1797; 9/22/1795 — 1,097; 9/24/1795 — 200; 10/10/1795 — 387; 10/24/1795 — 200; 11/27/1795 — 911; 1/9/1796 — 1,181; 1/30/1796 — 134; 3/1/1796 — 188; 3/19/1796 — 1,169; 3/31/1796 — 116; 6/3/1796 — 2,332; 6/21/1796 — 960; 12/22/1796 — 854; 3/25/1797 — 5; 4/8/1797 — 831; 4/20/1797 — 1,630; 5/2/1797 — 1,149; 6/7/1797 — 1,907; 6/29/1797 — 2,801. The next eagle coinage was delivered in 1798.

The challenge facing numismatists today is the determination of how many examples were struck showing each of the three coinage dates. Taking that challenge further, the determination of mintage for each die variety is likely impossible as there are several variables. The existing population for each issue from 1795 to 1797 clearly differs from the recorded mintage in each of those years. We are certain that the eagle production in the first quarter of 1796 were coins dated 1795. How are we certain? The 1796 obverse has 16 stars and Tennessee became the 16th state on June 1, 1796.

The 2024 edition of *A Guide Book of United States Coins* reports the following mintage figures: 1795 — 5,583; 1796 — 4,146; 1797 Small Eagle — 3,615. The 1795 figure is the total of deliveries through March 31, 1796. The 1796 mintage totals deliveries from June 3 through December 22, 1796. The 1797 mintage is the total of deliveries through May 2, 1797, per Mint records. Dannreuther provides estimated survival ranges for each die variety. He suggests that as many as 582 pieces survive of the five 1795 die marriages, up to 175 of 1796, and as many as 65 of the 1797 Small Eagle coins. The 1795 has a survival rate of just over 10%. Applying that survival rate to the estimated current population suggests a mintage of 1,750 eagles dated 1796 and 650 struck of the 1797 Small Eagle coins.

If the June 3, 1796 delivery was also coins dated 1795, the survival rate drops to 7.35% and that rate applied to the number of 1796 and 1797 Small Eagle coins known today indicates a production of 2,380 coins dated 1796 and a mintage of 884 Small Eagle coins dated 1797. However, there are problems with those predictions as noted in the next lot.

The 1795 BD-5 is the second rarest of the date behind the BD-3 Nine Leaves variety, according to Dannreuther who estimates that just 35 to 45 of these coins survive. Our Permanent Auction Archives suggest that the 1795 BD-5 is slightly more available than BD-4. However, both varieties are elusive. Since we started our archives in 1993, we have offered examples of the 1795 BD-5 eagles 39 times, representing a smaller number of actual coins. The present example from the Harry W. Bass, Jr. Collection is the third finest that we have handled behind two different MS65 coins.

This brilliant and lustrous first-year eagle has lovely green-gold surfaces with considerable coppery-orange accents on each side. Trivial hairlines and surface marks are inconsequential. Minor surface anomalies are noted above the cap and adjustment marks are evident along the right reverse border. This lovely example that is likely the third finest of the variety presents outstanding eye appeal.

A Roster of Significant Examples Provided by Ron Guth of the Numismatic Detective Agency

- 1. MS65 PCGS.** Rare and Important United States Gold Coins (Stack's, 10/1988), lot 114, \$82,500; ANA Signature (Heritage, 8/2014), lot 5661, \$881,250.
- 2. MS65 PCGS.** S.H. Chapman, sold privately in 1909; John H. Clapp Collection, sold intact via Stack's in 1942; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 643, \$57,200; Chicago Sale (RARCOA and David W. Akers, 8/1991), lot 1034, \$88,000; Rosemont Signature (Heritage, 8/2013), lot 5871, \$675,625; Rare Coin Wholesalers, offered on Collectors Corner on 1/29/2018 for \$1,495,000; Heritage, offered in their U.S. Rare Coins Special Offerings (as PCGS MS65 402625356) for \$2,205,000 on 12/2/2021.
- 3. MS63 PCGS.** Auction '88 (David W. Akers, 7/1988), lot 929, \$55,000; Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 98, \$230,000; Southern Collection (American Numismatic Rarities, 3/2006), lot 1650, \$310,500; Pre-Long Beach (Goldberg Auctions, 2/2008), lot 2432, \$460,000; Rarities Sale (Stack's Bowers & Sotheby's, 2/2016), lot 219, not sold; D.L. Hansen Collection.
- 4. MS62+ PCGS.** Public Coin Auction (Quality Sales / Abner Kreisberg and Jerry Cohen), 9/1973, lot 1226; Harry W. Bass, Jr. Foundation Collection (HBCC# 3173). **The present coin.**
- 5. Brilliant Uncirculated Uncertified.** September Sale (Stack's, 9/2003), lot 934, \$32,200.
- 6. Brilliant Uncirculated Uncertified.** Public Auction Sale (Stack's, 6/1993), lot 1342, \$31,350.
- 7. MS61 NGC.** Dr. Tory Prestera Collection (Stack's, 6/2007), lot 1847, \$109,250; FUN Signature (Heritage, 1/2009), lot 4094, \$92,000; ANA Signature (Heritage, 8/2018), lot 5255, \$102,000; Long Beach Signature (Heritage, 2/2022), lot 3233, \$174,000.
- 8. AU58 PCGS.** Baltimore Auction (Stack's Bowers, 3/2013), lot 2173, \$94,000.
- 9. AU58 PCGS.** Manistee Collection (Heritage, 9/2006), lot 3726, \$80,500.
- 10. AU58 PCGS.** Sayer *et al.* Collections (Stack's, 9/1995), lot 894; Anthony J. Taraszka Collection (Stack's Bowers, 8/2019), lot 4006, \$102,000; Chicago Collection (PCGS Set Registry).
PCGS# 45713 Base PCGS# 8551

1797 BD-1 Ten Dollar, MS62
The Second Finest 1797 Small Eagle Ten



9067 1797 Small Eagle, BD-1, R.5, MS62 PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State b/b. The prominent die crack from the border to Liberty's throat is clearly visible on this example as it is on most of those known. Another crack extends upward from the top point of star 16 at the lower right, and other small die defects are visible around the base of the primary crack.

In *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, John W. Dannreuther estimates the mintage of 1797 Small Eagle coins in a wide range between 1,250 and 3,615 coins. The *Guide Book* states that the mintage was 3,615 coins, a figure also recorded by David Akers and most other authors. That figure seems to come from Walter Breen who arbitrarily decided that the coinage deliveries from March 25 to May 2, 1797 were the 1797 Small Eagle coins.

In his research, Breen attempted to determine mintage figures for individual varieties of coins based on a combination of emission sequence, rarity, Mint delivery records, and historical context. In his *Encyclopedia of Early United States Cents, 1793-1814*, for example, Breen predicted the exact day or days that certain varieties were struck.

An actual correlation of delivery records and varieties is impossible in the absence of a time machine. An exact emission sequence is necessary, including remarriages. Dannreuther writes:

"There was a remarriage of the previous variety (1796, BD-1). Thus, some 1796 coins were struck, then some of these 1797 coins with the same reverse, and then some more 1796 issues were produced with a later state of the reverse, now cracked. Because these issues are so rare, there are few specimens to cement the emission sequence in stone, but this seems to be the emission sequence. What we do not know is if there were more 1797 coins struck after the cracked reverse 1796 coins, to create a remarriage for this variety."

To accurately predict mintages, the emission sequence needs to account for all remarriages, and then the exact number of coins known in the different die states is necessary. Although unlikely for the early eagles, hoards need to be factored. Breen was fond of stating that higher numbers of first-year coins existed as "first of their kind." That statement may or may not be accurate and if so, will change the survival rates. There is another assumption that is always made when authors attempt to determine mintages based on the factors mentioned above, that only one coinage press was in operation for a given denomination. While that is probably the case for the early coinage, it is not a fact. Craig Sholley states in an email to the cataloger:

"The documented use of multiple presses for the cents and half dollars does create one small conundrum for collectors interested in emission sequences: the concurrent use of more than one press for the same denomination results in 'co-emission' of varieties. Thus, a definitive overall emission sequence outside of simple 'die-chain' sequences is not possible."

Regardless of the number minted, we agree with Dannreuther's estimate that 55 to 65 of these coins exist today. Our census records 15 pieces that grade AU58 or finer, including seven Mint State examples. The present coin that Mr. Bass acquired nearly 50 years ago is the second finest example that is known to us. Slight adjustment marks surround the eagle and were mostly struck out. The brilliant green-gold surfaces have soft, frosty mint luster and exhibit splashes of rich reddish-orange patina that is especially evident through ATE and AME on the reverse. A beautiful piece for the early gold collector.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency and Mark Borckardt of Heritage Auctions

- 1. MS63 NGC.** Belden Roach Collection (B. Max Mehl, 2/1944), lot 309; Amon G. Carter, Jr. Family Collection (Stack's, 1/1984), lot 730, \$30,250; Americana Sale (Stack's, 1/2000), lot 1859, \$135,125; Pre-Long Beach (Goldberg Auctions, 5/2007), lot 1643, \$448,500; Ohringer Family Trust Collection (Goldberg Auctions, 9/2008), lot 1272; Pre-Long Beach (Goldberg Auctions, 2/2009), lot 1521; Pre-Long Beach (Goldberg Auctions, 5/2009), lot 1324; Pre-Long Beach (Goldberg Auctions, 9/2010), lot 2962; Pre-Long Beach (Goldberg Auctions, 1/2011), lot 2174, not sold; FUN Signature (Heritage, 1/2013), lot 5897, \$293,750; U.S. Coins Signature (Heritage, 8/2013), lot 5872, not sold.
- 2. MS62 PCGS.** RARCOA, sold privately on 2/3/1975; Harry W. Bass, Jr. Foundation Collection (HBCC# 3176). **The present coin.**
- 3. MS62 NGC.** Farish Baldenhofer Collection (Stack's, 11/1955), lot 1431; John A. Beck Collection, Part I (Quality Sales Corp. / Abner Kreisberg & Jerry Cohen, 1/1975), lot 486 (part of a large lot consisting of a complete, 11-piece date and major variety set of 1795-1804 eagles); Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 1304, \$103,500; Kerring Family Collection / Baltimore Signature (Heritage, 7/2003), lot 10411, \$184,000; Franklinton Collection (American Numismatic Rarities, 8/2006), lot 1527, \$276,000; Rarities Night (Stack's Bowers, 8/2020), lot 1272, \$300,000.
- 4. MS62 NGC.** ANA Auction (New England Rare Coin Auctions, 7/1979), lot 281, \$26,000; FUN Signature (Heritage, 1/2004), lot 3054, \$126,500; Rarities Night (Stack's Bowers, 3/2020), lot 3236, not sold.
- 5. MS61 PCGS.** Bowers and Merena (3/1989), lot 670; Central States Signature (Heritage, 4/2015), lot 5378, \$176,250; ANA Signature (Heritage, 8/2016), lot 4306, \$258,500; Tyrant Collection (Coin 7, displayed at the 2/2020 Long Beach Expo).
- 6. MS61 PCGS.** Goliad Corporation (Mike Brownlee), sold privately on 9/1978; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2094, \$440,625; Bob R. Simpson Collection.
- 7. MS61 NGC.** Southerly Collection (Bowers and Merena, 3/2009), lot 3786, \$149,500.
- 8. MS60 PCGS OGH.** Major William Boerum Wetmore Collection (S.H. & H. Chapman, 6/1906), lot 30, \$47; New Orleans Collection / Central States Signature (Heritage, 4/2015), lot 5377, \$211,500; Riverboat Collection of Early Eagles / Long Beach Signature (Heritage, 2/2023), lot 3826, \$222,000.
- 9. AU58+ PCGS.** Stack's (2/1968), lot 130, realized \$1,900; Auction '81 (RARCOA, 7/1981), lot 455, \$39,000; Harry W. Bass, Jr. Core Collection, Part II (Heritage, 1/2023), lot 9059, \$204,000.
- 10. AU58 PCGS.** Superior Galleries (9/2003), lot 2835, realized \$126,500; Rarities Sale (Bowers and Merena, 1/2005), lot 1594, \$93,150; Keusch, Snow & Del Zorro Collections (Stack's, 11/2008), lot 4430, \$140,000. Possibly the same piece that appeared earlier in Alto Collection (Stack's, 12/1970), lot 320, realized \$2,200.
- 11. AU58 NGC.** Long Beach Connoisseur (Bowers and Merena, 8/1999), lot 418; Goldberg Auctions (2/2002), lot 2056, realized \$41,400; ANA Signature (Heritage, 8/2017), lot 4150, realized \$135,125.
- 12. AU58 NGC.** Charles Kramer Sale (Stacks and Superior, 11/1988), lot 533; Superior Galleries (1/1996), lot 155, realized \$26,400; Dr. James A. Ferrendelli Collection (Stack's Bowers, 8/2014), lot 11104, realized \$164,500.
- 13. AU58 NGC.** Stack's (6/2008), lot 2093, realized \$149,500.
- 14. AU58 NGC.** Central States Signature (Heritage, 5/2003), lot 7333, realized \$75,900; Stack's (6/2004), lot 1461, not sold.
- 15. AU58 NGC.** Richmond Sale, Part I (David Lawrence Rare Coins, 7/2004), lot 2003, realized \$83,375.
- 16. AU58.** National Numismatic Collection; Smithsonian Institution.

PCGS# 45716 Base PCGS# 8555

1797 BD-2 Ten Dollar, MS63
First Heraldic Eagle Issue
High Condition Census



9068 1797 Large Eagle, BD-2, High R.4, MS63 PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State b/b. The obverse is cracked through the second 7 in the date, apparently as always on this die that was used for all three 1797 Heraldic Eagle varieties. The present BD-2 variety is identified as the first of those three varieties since the date crack is in its earliest state. There are actually two die cracks through that digit, one that continues up to the drapery and the other that terminates at the top left serif of the figure.

Careful examination of die state evidence suggests that the present variety might be the only one that was actually struck in 1797. John W. Dannreuther agrees with Anthony Taraszka's observation that the other two varieties, BD-3 and BD-4, were struck after the 1798/7 eagles. The reverse of BD-3 was also used for both 1798/7 varieties, but in a later die state so we know that the 1797 BD-3 coins were struck after the 1798 eagles. The obverse of 1797 BD-4 is found in a later die state than BD-3, so those coins were also struck after the 1798 eagles. The conclusion is that the present variety, 1797 BD-2, is the only true 1797 Heraldic Eagle ten actually struck in 1797.

This variety displays Robert Scot's innovative Heraldic Eagle reverse design that was patterned after the Great Seal of the United States that he engraved several years earlier. It is also an early appearance of the new design that was used for silver and gold coins. The design first appeared on quarter eagles in 1796, half eagles dated 1797 (those dated 1795 were likely struck in 1798), and these 1797 eagles. The first appearance on silver coins were the 1798 dimes.

The 1977 Fairfield Collection catalog had a brief description of this coin: "Brilliant Uncirculated with the reverse being fully Choice. The striking quality is top-of-the-line and you should consider this coin a prime example for your collection." Mr. Bass did exactly that when he acquired this coin from that 1977 auction. While the Bowers and Ruddy cataloger stated that the reverse is "fully Choice," it is actually the case that both sides are impressive. An insignificant, dark inclusion between the R and T in LIBERTY will identify this Select Mint State eagle. This piece, one of the finest surviving 1797 eagles, displays brilliant, frosty yellow mint luster with splashes of reddish-orange patina on the reverse. Population for all 1797 Heraldic Eagle varieties: 7 in 63 (1 in 63+), 0 finer (4/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. MS63+ PCGS. Prior provenance unknown.
2. MS63 PCGS CAC. New Orleans Collection (Heritage, 4/2015), lot 5381, \$164,500.
3. MS63 PCGS CAC. Bob R. Simpson Collection, Part VIII (Heritage, 5/2022), lot 3611, \$276,000.
4. MS63 PCGS. Fairfield Collection (Bowers and Ruddy, 10/1977), lot 1785; Harry W. Bass, Jr. Foundation Collection (HBCC# 3177).
The present coin.
5. MS62 PCGS CAC. Harvey B. Jacobson, Jr. Collection (Stack's Bowers, 11/2022), lot 4008, \$144,000.
6. MS62 PCGS. January Sale (Stack's, 1/1994), lot 1132; Anthony J. Taraszka Collection (Stack's Bowers, 8/2019), lot 4010, \$102,000; Tyrant Collection (Coin 8, displayed at the 2/2020 Long Beach Expo).
7. MS62 PCGS. Prior provenance unknown.
8. MS62 NGC. Central States Signature (Heritage, 4/2012), lot 5291, \$74,750.
9. MS62 NGC. Santa Clara Elite (Superior, 11/2005), lot 506, \$57,500.
10. MS61 PCGS. Music City Collection (Heritage, 4/2015), lot 5380, \$38,775; D.L. Hansen Collection.
NGC ID# 25ZY, PCGS# 45717 Base PCGS# 8559

1799 BD-4 Eagle, MS63+
Rare Small Obverse Stars Variety
The Finest Known



9069 1799 Small Obverse Stars, BD-4, High R.6, MS63+ PCGS.
 Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State b/e. Trivial die cracks are evident at the upper obverse, through the tops of ERT and elsewhere. A reverse die crack connects the border to an arrow fletching, continuing through the eagle's tail feathers and over to ICA. A distinct die crack angles up to the right through the vertical shield stripes. Other minor reverse cracks are noted in the Bass-Dannreuther book.

In *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, John W. Dannreuther estimates a population of eight to 12 examples. However, we have a current roster of 17 distinct examples of BD-4. The top six examples listed below are the only Mint State coins in our record, followed by eight AU-level coins, and three XF pieces.

Minor adjustment marks cross the horizontal shield lines of this Select Mint State piece that is the finest example of the variety known to us, slightly edging out an MS63 NGC coin. This piece has brilliant and frosty yellow-gold surfaces with full luster and outstanding eye appeal.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **MS63+ PCGS.** Stanley Kesselman, sold privately on 2/28/1973; Harry W. Bass, Jr. Foundation Collection (HBCC# 3185). **The present coin.**
2. **MS63 PCGS.** ANA Signature (Heritage, 3/2003), lot 6346, realized \$19,550; Harvey B. Jacobson, Jr. Collection (Stack's Bowers, 11/2022), lot 4016, realized \$66,000.
3. **MS62 PCGS.** Chicago Signature (Heritage, 8/2011), lot 5621, realized \$51,750.
4. **MS62 NGC.** Brady Bloch Collection (Goldberg Auctions, 9/1999), lot 1812, realized \$13,800.
5. **MS61 PCGS.** Rarities Night (Stack's Bowers, 8/2020), lot 1276, realized \$26,400. PCGS Cert Verification for this certificate number incorrectly shows an image of a 1799 \$10 Small Stars, BD-6.
6. **MS61 PCGS.** ANA Signature (Heritage, 8/1998), lot 7741, realized \$10,925.
7. **MS60 ANACS.** Elmer S. Sears (1910); John H. Clapp; Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Ruddy, 10/1982), lot 653, misattributed as Breen 4-E (BD-7); November Signature (Heritage, 11/2003), lot 7641, misattributed as Breen 5-G (BD-10), realized \$29,900.
8. **AU58 NGC.** Pre-Long Beach Elite (Superior, 9/2004), lot 3642, realized \$24,150; Tyrant Collection (Dan O'Dowd) (Coin 16, displayed at the 2/2020 Long Beach Expo).
9. **AU58 NGC.** Long Beach Signature (Heritage, 9/2015), lot 4189, realized \$21,150; FUN Signature (Heritage, 1/2016), lot 5607, realized \$18,800.
10. **AU55 PCGS OGH.** ANA Rarities Night (Stack's Bowers, 8/2018), lot 1296, realized \$15,600.
11. **AU55 PCGS.** James A. Stack, Sr. Collection (Stack's, 3/1995), lot 557, realized \$7,150; Anthony J. Taraszka Collection (Stack's Bowers, 8/2019), lot 4020, realized \$28,800. Plate coin for the die variety in Anthony J. Taraszka's *United States Ten Dollar Gold Eagles: 1795-1804*.
12. **AU55 PCGS.** FUN Signature (Heritage, 1/2008), lot 3246, realized \$25,300; Long Beach Signature (Heritage, 2/2010), lot 1646, realized \$20,700; FUN Signature (Heritage, 1/2016), lot 5606, realized \$17,040.
 PCGS# 45727 Base PCGS# 98562

1799 BD-8 Eagle, MS62
Small Obverse Stars
Condition Census



9070 1799 Small Obverse Stars, BD-8, R.5, MS62 PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State c/b. The border dentils are merged left of the date and outside the first two stars on the left. A jagged die crack in the center of the C in AMERICA is seen on all examples of BD-8. The reverse die was not used for any other early eagle varieties, so that feature is diagnostic for attribution. There are additional reverse die cracks including a prominent crack through MER in AMERICA, a crack connecting the C and A in AMERICA, another from the tail feathers to the border just below the final A, and a crack through the O in OF.

The obverse, often called the irregular date for its unusual spacing with the 1 far from the curl and the second 9 nearly joined to the drapery, was used for BD-7 with an estimated population of 250 to 350 coins, and for BD-8 with just 45 to 55 examples known, according to John Dannreuther in *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*. Also known as the "Bass-Dannreuther" book, this work that was published in 2006 is the standard reference for early gold coins.

Like all examples of the variety, this lustrous yellow-gold example was struck between early and late die states of the 1799 BD-7 eagles. Outstanding surfaces are free of obvious contact marks. Only a small blemish near the border below the arrow feathers is noted for identification. This example is the fourth finest of just 10 Mint State pieces that are known to us.

Ex: RARCOA (4/1968), lot 220; Rowe and Brownlee (5/7/1969).
PCGS# 45731 Base PCGS# 98562



1799 BD-10 Eagle, MS66
Large Obverse Stars
Tied for the Finest Known of the Type



9071 1799 Large Obverse Stars, BD-10, R.3, MS66 PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State *a/a*. This early strike from fresh dies shows no die cracks, clash marks, or lapping. Minuscule die spalling (rust) is seen at the upper right of the F in OF. All of the large obverse stars are closely spaced on this die that was used first for BD-9, one of the rare 1799 varieties with an estimated population of less than 20 coins, then for the present BD-10 die pair with more than 300 surviving examples. The reverse die made its initial appearance here, and was reused for all 1800 eagles, and the 1801 BD-1 eagles. Die state evidence shows the following emission sequence: 1799 BD-10, 1800 BD-1 in early die states, 1801 BD-1, and 1800 BD-1 in late die states.

For gold coin collectors, the present piece is one of just three early eagles that PCGS has certified MS66. This coin and one other 1799 BD-10 are both listed in our roster, below. The third piece is a 1795 Small Eagle ten dollar gold piece that PCGS grades MS66+. That coin is the 1795 BD-4 Garrett-Pogue coin that Stack's Bowers sold in 2015. NGC has certified two early eagles as MS66. One of those is also recorded in our 1799 BD-10 roster, and the other one is an 1803 BD-5 eagle that Stack's Bowers sold two years ago. For type collectors, the 1799 BD-10 is the second most plentiful variety of the early eagles behind the 1801 BD-2 coins, and it is the most plentiful of those dated in the 1790s.

There has often been confusion in past catalogs about the identification of the Small Stars obverse and Large Stars obverse coins, even after publication of the Taraszka and Bass-Dannreuther books in 1999 and 2006, respectively. Prior to publication of Anthony Taraszka's book, *United States Ten Dollar Gold Eagles* in 1999, there was considerable confusion about varieties that existed or didn't exist. There were only a few early collectors that sought die varieties of early gold, primarily due to the cost of such coins.

Early researchers included Edgar H. Adams, J.M. Clapp, John H. Clapp, and Waldo Newcomer. Wayne Raymond published the Adams research in *The Coin Collector's Journal*. The May 1934 issue described 12 varieties dated 1795 to 1798. The June 1934 issue described nine 1799 varieties. The July 1934 issue completed the Adams series with descriptions of nine varieties dated 1800 to 1804. The Adams articles are available on the Newman Numismatic Portal. The three unlisted varieties were 1799 BD-1, 1801 BD-1, and 1803 BD-2. Adams illustrated 29 of his 30 varieties. For 1799 Adams-1 (BD-10), the author wrote: "The upper star is close to the cap. The stars are large and the lower ones close together. Berry over right foot of A on reverse. Woodin 1190."

Three decades after Adams, Walter Breen contributed *United States Eagles* in the mid-to-late 1960s, although there is no publication date in his monograph. Breen recorded 32 varieties. Only the 1799 BD-1 was unidentified at the time. While Adams relied more on photographs, Breen relied on the printed word as there was only one early eagle plated in his monograph. After providing a detailed description of the obverse and reverse dies, Breen wrote of this variety 5-G: "The commonest of the 1799's. Available in any grade desired; several dozen uncirculated ones are around, several of them moderately proof-like."

The Adams photographic guide, and the Breen non-photographic monograph, were the references available to Harry Bass during his three decades of collecting. Mr. Bass kept his own detailed notes about all of the coins he collected, and those notes, as well as the coins in his collection, provided the basis for two books, *The Harry W. Bass, Jr. Museum Sylloge* and *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*. So important were the notes of Mr. Bass that he was included as a co-author of the second book, commonly known as the Bass-Dannreuther book.

The pristine, nearly flawless, brilliant yellow surfaces show a few minuscule marks, none that are noteworthy for identification purposes. The strike is generally bold. Star 12 on the obverse lacks detail as does star 3 on the reverse. There are no signs of adjustment marks. This example is an extraordinary Premium Gem that is tied for the finest known BD-10, and tied for the finest known Heraldic Eagle ten of any date.

A Roster of Significant Examples Provided by Ron Guth of the Numismatic Detective Agency

- 1. MS66 PCGS.** Harry W. Bass, Jr. Foundation Collection (HBCC# 3191). **The present coin.** The *Harry W. Bass, Jr. Museum Sylloge* records a prior provenance as: John A. Beck Collection, Part I (Quality Sales Corp. / Abner Kreisberg & Jerry Cohen, 1/1975), lot 481. However, that lot was a half eagle. Alternatively, lot 481 in the John A. Beck Collection, Part II was an example of this variety that appears to match this coin.
- 2. MS66 PCGS.** Baltimore Sale (Stack's Bowers, 4/2016), lot 13198, \$493,500; High Reliever Collection (PCGS Set Registry).
- 3. MS66 NGC.** FUN Signature (Heritage, 1/2023), lot 3872, \$336,000.
- 4. MS65+ PCGS.** High Desert Collection (PCGS Set Registry).
- 5. MS65+ PCGS.** F.C.C. Boyd Collection ("World's Greatest Collection") (Numismatic Gallery, 1/1946), lot 634; Alto II Collection (Stack's, 10/1991), lot 983, \$39,600; Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 99, \$230,000; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2099, \$352,500.
- 6. MS65 PCGS.** ANA Sale (Bowers and Merena, 8/2006), lot 4300, \$241,500.
- 7. MS65 PCGS.** Prior provenance unknown.
- 8. MS65 PCGS.** Catherine Bullowa's Personal Collection (Coinhunter) (Catherine E. Bullowa), 12/2005), lot 408, \$231,000; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2100, \$258,500.
- 9. MS65 PCGS.** FUN Signature (Heritage, 1/2016), lot 5610, not sold; Rarities Sale (Stack's Bowers, 8/2016), lot 3285, \$258,500; D.L. Hansen Collection.
- 10. MS65 PCGS.** Regency Auction 41 (Legend Rare Coin Auctions, 10/2020), lot 419, \$188,000.
NGC ID# 2625, PCGS# 45723 Base PCGS# 8562

1801 BD-1 Ten Dollar, MS64 The Finest Known



9072 1801 BD-1, R.5, MS64 PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State b/d. The obverse displays two prominent die cracks: from the border between the 0 and 1 in the date to the drapery, and from star 13 through the lower right field to Liberty's throat, across the upper neck, and hair into the left field. The reverse, also used for 1799 BD-10 and 1800 BD-1 eagles, shows dentil clashing over STAT that appeared during its use for early die state 1800 eagles. Late die states of 1800 were struck after these 1801 eagles.

There are two 1801 die marriages from two obverse dies and two reverse dies. In *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, John W. Dannreuther estimates that 40 to 50 examples survive of BD-1 with a population of 600 to 800 of BD-2. Our own census research suggests that less than 40 survive of this die pair. We have tracked 31 distinct examples and estimate that another six to eight examples probably exist. That best pieces known to us are the present example from the Harry W. Bass, Jr. Core Collection, and an MS64 NGC piece that we most recently handled in 2007. Mr. Bass owned two other Mint State examples of the 1801 BD-1 eagles, and two or three other Mint State pieces are known to us.

Minor adjustment marks are evident at the lower obverse of this brilliant and lustrous green-gold example. Design weakness below the center clouds on the reverse is characteristic of several examples that we have observed. This exceptional Choice Mint State 1801 BD-1 eagle is the finest known for the die marriage.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. MS64 PCGS.** Auction '89 (Superior, 7/1989), lot 914; Harry W. Bass, Jr. Foundation Collection (HBCC# 3193). **The present coin.**
 - 2. MS64 NGC.** Exclusively Internet Auction (Heritage, 1/2000), lot 2256, not sold; Long Beach Bullet Sale (Heritage, 2/2000), lot 399, \$29,440; FUN Signature (Heritage, 1/2001), lot 8263, \$25,300; Rarities Sale (Bowers and Merena, 1/2003), lot 711; Freedom Collection (Heritage, 1/2007), lot 3634, \$80,500; Tyrant Collection (Coin 24, displayed at the 2/2020 Long Beach Expo).
 - 3. MS63 PCGS.** FUN Signature (Heritage, 1/2004), lot 3060, \$25,300; Palm Beach Signature (Heritage, 11/2004), lot 8548, \$34,500.
 - 4. Brilliant Uncirculated Uncertified.** Fairfield Family Trust Collection (Goldberg Auctions, 5/2001), lot 1468, \$18,975; Medio/Da Costa Gomez Collections (Stack's/ANR, 6/2004), lot 3334, \$28,750; 65th Anniversary Sale (Stack's, 10/2004), lot 2134, \$28,750; Americana Sale (Stack's, 1/2005), lot 3457, \$34,500.
 - 5. Brilliant Uncirculated Uncertified.** Auction '90 (RARCOA, 8/1990), lot 960, \$10,450.
 - 6. MS61 PCGS.** Ed Janis, sold privately on 2/9/1970; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 1312, \$8,970; Anthony J. Taraszka Collection (Stack's Bowers, 8/2019), lot 4032, \$22,800.
 - 7. MS61 PCGS.** Anthony J. Taraszka Collection (Stack's Bowers, 8/2020), lot 1280, \$25,200; Clifton Wild Collection (PCGS Set Registry).
 - 8. MS61 PCGS.** Sid Smith, sold privately on 4/16/1971; Harry W. Bass, Jr. Collection, Part III (Bowers and Merena, 5/2000), lot 565, \$17,250.
 - 9. AU58 PCGS CAC.** Pre-Long Beach (Superior, 5/2003), lot 3752, \$23,000; Harvey B. Jacobson, Jr. Collection (Stack's Bowers, 11/2022), lot 4024, \$50,400.
 - 10. AU58 PCGS.** Brandywine Collection (Stack's Bowers, 11/2011), lot 9669, \$19,550; Pre-Long Beach (Goldberg Auctions, 6/2014), lot 1886, not sold.
- PCGS# 45733 Base PCGS# 8564

**1803 BD-3 Eagle, MS63+
Small Reverse Stars
High Condition Census Example**



9073 1803 Small Reverse Stars, BD-3, R.4, MS63+ PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State c/d. Slight obverse clash marks are noted on this die that was used for all six 1803 die marriages. The reverse is cracked through the tops of NIT and from the ribbon right of the M in UNUM to star 6 and the cloud above. Several reverse clash marks are noted on this example. The reverse die was previously used for 1801 BD-2, the plentiful 1801 variety.

The 1803 Small Reverse Stars BD-3 is the most available variety of 1803-dated eagle. The other 1803 varieties from common to rare are BD-5, BD-1, BD-4, BD-2, and BD-6. John Dannreuther estimates a surviving population between 150 and 200 examples, or 2% of a mintage that he estimates between 7,500 and 10,000 coins.

Since 1993, we have handled just four higher-grade 1803 eagles, all certified as MS64. Three of those four coins are attributed as BD-5 eagles with Large Reverse Stars, and the remaining piece that we offered in our 1996 ANA Signature auction is from this BD-3 die pair. We believe the present piece is the second finest known.

This Select Mint State example has brilliant, frosty yellow-gold luster with outstanding eye appeal. A minor flaw at the base of the E in STATES will identify this piece in older auction records. Population for all varieties: 23 in 63 (1 in 63+), 16 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. **MS65 PCGS.** ANA Sale (Heritage, 8/1996), lot 5813, \$42,900; Brady Bloch Collection (Goldberg Auctions, 9/1999), lot 1813, not sold; Ft. Lauderdale ANA (Superior, 3/2000), lot 939, \$109,250.
2. **MS64+ PCGS.** Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 657, \$27,500.
3. **MS64 PCGS CAC.** Pre-Long Beach Elite (Superior, 9/2006), lot 2296, \$109,250; Pre-Long Beach Elite (Superior, 5/2008), lot 100, \$138,000.
4. **MS64 PCGS.** Baltimore Auction (Bowers and Merena, 12/2004), lot 2667, \$66,125.
5. **MS64 PCGS.** Pre-Long Beach Elite (Superior, 5/2004), lot 2549, \$66,125.
6. **MS63+ PCGS.** John A. Beck Collection, Part I (Quality Sales Corp. / Abner Kreisberg & Jerry Cohen, 1/1975), lot 486 (part of a large lot consisting of a complete, 11-piece date and major variety set of 1795-1804 tens); Harry W. Bass, Jr. Foundation Collection (HBCC# 3197). **The present coin.**
7. **MS63 PCGS CAC.** Dr. Albert R. Frederick, Jr. Collection (Stack's Bowers, 3/2011), lot 6695, \$126,500.
8. **MS63 PCGS.** Elmer C. Welden Collection (Stack's Bowers, 11/2012), lot 3290, \$53,188.
9. **MS63 PCGS.**
10. **MS63 PCGS.**
NGC ID# 2629, PCGS# 45737 Base PCGS# 8565

1803 BD-5 Ten Dollar, MS63
Large Reverse Stars
Mysterious Extra Star Variety



9074 1803 Large Reverse Stars, Star on Cloud, BD-5, High R.4, MS63 PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State g/a. The 14th star is not visible on this Select Mint State piece from the BD-5 dies, one of two examples that Harry W. Bass, Jr. acquired during his three decades of collecting. Although the variety was known prior to publication of Edgar Adams' study of early eagle varieties in the 1930s, Mr. Bass is credited with discovery of the mysterious extra star on top of the cloud below the F in OF. In *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, John W. Dannreuther writes: "This is another early gold mystery that defies explanation."

In *The Harry W. Bass, Jr. Museum Sylloge*, Q. David Bowers writes that Mr. Bass attended the 1966 ANA convention in Chicago:

"Harry Bass was there, with his special 1803 eagle with the stray 14th star on the reverse. He went from dealer to dealer, collector to collector, but could find no one who had ever heard of the variety before? Walter Breen, then the pre-eminent scholar in the field of early gold coins and the author of several monographs on the subject, congratulated him on this significant discovery."

Two 1803 Large Reverse Stars varieties are known and the BD-5 is the only one that is routinely available with an estimated population of 90 to 110 examples in all grades. The other variety, BD-6, has a population estimate of seven or eight examples, and that is the only early eagle variety that Mr. Bass never acquired.

This exceptional, highly lustrous yellow-gold eagle has lovely surfaces with no apparent adjustment marks or other flaws on either side. Strike weakness is evident at the lower-right obverse and the upper-right reverse, explaining the invisible extra star. Population for all 1803 varieties: 22 in 63 (1 in 63+), 16 finer (5/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. MS65 PCGS CAC.** Robert E. Branigan Estate Collection (Bowers and Ruddy, 8/1978), lot 1553, \$20,500; Franklinton Collection (American Numismatic Rarities, 8/2006), lot 1538, \$333,500; ANA Auction (Stack's Bowers, 8/2021), lot 4228, \$264,000; Heritage, offered in their U.S. Rare Coins Special Offerings (as PCGS MS65 CAC) for \$866,250 on 12/2/2021.
 - 2. MS65 PCGS.** Paramount (David W. Akers), sold privately in 5/1986; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2104, \$235,000.
 - 3. MS64+ PCGS.** Eduard Kann Collection (Quality Sales Corp. / Abner Kreisberg & Jerry Cohen, 3/1972), lot 1239; Harry W. Bass, Jr. Foundation Collection (HBCC# 3200).
 - 4. MS64 PCGS.** Major William Boerum Wetmore Collection (S.H. & H. Chapman, 6/1906), lot 36, \$19; Central States Signature (Heritage, 5/2022), lot 3998, \$132,000.
 - 5. MS64 NGC.** Pre-Long Beach (Superior, 5/2003), lot 3754, \$32,200; FUN Signature (Heritage, 1/2014), lot 5485, \$99,875.
 - 6. MS63 PCGS.** James Walter Carter and Margaret Woolfolk Carter Collections (Stack's, 1/1986), lot 183, \$8,800; Americana Sale (Stack's, 1/2005), lot 3460, \$43,125; Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1277, \$77,625; Victoria Rose Collection (Heritage, 1/2013), lot 5902, \$65,277.
 - 7. MS63 PCGS.** RARCOA, sold privately on 2/3/1975; Harry W. Bass, Jr. Foundation Collection (HBCC# 3199). **The present coin.**
 - 8. Brilliant Uncirculated Uncertified.** George H. Earle, Jr. Collection (Henry Chapman, 6/1912), lot 2303; Waldo Newcomer Collection; Auction '90 (Stack's, 8/1990), lot 452, \$10,450.
 - 9. MS63 NGC.** Tyrant Collection (Coin 30, displayed at the 2/2020 Long Beach Expo).
 - 10. MS63 NGC.** September Auction (Superior, 9/1997), lot 2973, \$23,100; Long Beach Connoisseur Collection (Bowers and Merena, 8/1999), lot 430, \$24,150.
- NGC ID# 262A, PCGS# 45739 Base PCGS# 98565



1804 BD-1 Eagle, MS63+
Tied For Second Finest Known



9075 1804 Crosslet 4, BD-1, High R.4, MS63+ PCGS. Ex: Harry W. Bass, Jr. Bass-Dannreuther Die State b/b. The obverse has a delicate die crack from the base of the 1 in the date to the first three stars on the left, a faint crack at the tops of LI in LIBERTY, a die lump between the E and R in LIBERTY, and other minuscule die markers. The reverse has a crack to the left and right from the eagle's tail feathers and a faint crack through the tops of NITED. This is the last date to appear on the early eagles although it is not the last variety as that honor goes to the 1803 BD-6 eagles that show a later state of the reverse die with a heavy die crack down from the arrow feathers.

Like all earlier ten dollar gold issues, it is impossible to know how many examples were minted from the 1804-dated obverse die. We do know that the calendar year mintage in 1804 was 9,979 coins, providing an upper limit to the quantity struck from this obverse. In *Early U.S. Gold Coin Varieties, A Study of Die States, 1795-1834*, John W. Dannreuther estimated an actual mintage between 2,500 and 3,757 1804-dated coins. His higher figure is the total of the last two deliveries in late December 1804. That is the figure that Walter Breen suggested in his 1960s monograph, and it continues to be the "Mintage" figure in the annual *Guide Book*.

Perhaps as many as two dozen Mint State examples survive today from a total population that Dannreuther estimates between 80 and 100 coins. PCGS and NGC shows a combined population of 40 certified examples in grades from MS60 to MS64. The 10 finest examples known to us are reported below.

This brilliant green-gold example shows satin luster with delicate coppery-orange overtones. A few trivial obverse marks prompted an obverse grade of MS63 in the Eliasberg catalog, while the pristine reverse was graded MS65 to MS67 in that catalog. Prior to the start of PCGS four years after the Eliasberg auction, numerical grades were infrequently encountered in public offerings.

A Roster of Significant Examples Provided by Ron Guth of the Numismatic Detective Agency

1. MS64 PCGS CAC. New Orleans Collection (Heritage, 4/2015), lot 5396, \$176,250; Rarities Sale (Stack's Bowers, 8/2016), lot 3290, not sold; D.L. Hansen Collection (PCGS Set Registry).

2. MS63+ PCGS. Believed to be from Hans M.F. Schulman in 1944; Louis E. Eliasberg, Sr. Collection (Bowers and Ruddy, 10/1982), lot 659, \$35,200; Harry W. Bass, Jr. Foundation Collection (HBCC# 3201). **The present coin.**

3. MS63+ PCGS. William H. Woodin Collection (Thomas Elder, 3/1911), lot 1199; Goliad Corporation (Mike Brownlee), sold privately in 11/1978; D. Brent Pogue Collection, Part II (Stack's Bowers & Sotheby's, 9/2015), lot 2105, \$440,625; Bob R. Simpson Collection, Part VII (Heritage, 1/2022), lot 3795, \$432,000.

4. MS63 NGC. Rarities Sale (Bowers and Merena, 10/2004), lot 750, \$103,500; Ohringer Family Trust Holdings, Part II (Goldberg Auctions, 9/2008), lot 1278, \$161,000; Treasures from the S.S. *New York* (Stack's, 7/2009), lot 1472, \$128,800.

5. MS63 NGC. Twenty-Sixth Catalogue (New Netherlands, 11/1948), lot 14; John Jay Pittman Collection, Part II (David Akers, 5/1998), lot 1909, \$82,500; February Auction (Superior, 2/1999), lot 3326; Brady Bloch Collection (Goldberg Auctions, 9/1999), lot 1815, \$52,900; Cardinal Collection (American Numismatic Rarities, 6/2005), lot 1016, \$110,400; Tyrant Collection (Coin 31, displayed at the 2/2020 Long Beach Expo).

6. Brilliant Uncirculated Uncertified. Public Auction Sale (Stack's, 6/1993), lot 1355, \$24,200.

7. MS63 Uncertified (grade per Jeff Garrett). Josiah K. Lilly Collection, donated by Lilly's estate to the National Numismatic Collection in exchange for a \$5.5 million tax credit; National Numismatic Collection at the Smithsonian Institution (ID #NU.68.159.0272).

8. MS62+ PCGS. RARCOA, sold privately on 2/1/1975; Harry W. Bass, Jr. Collection, Part IV (Bowers and Merena, 11/2000), lot 584, \$39,100; Mises Institute Collection (Bowers and Merena, 1/2009), lot 1285, \$126,500; Baltimore Auction (Bowers and Merena, 11/2009), lot 3776, \$96,600; Pre-Long Beach (Goldberg Auctions, 5/2011), lot 1575, \$103,500; Long Beach/Summer FUN Signature (Heritage, 7/2022), lot 3297, \$216,000.

9. MS62 NGC. Orlando Elite Coin Auction (Superior, 1/2009), lot 436, \$89,125; FUN Signature (Heritage, 1/2010), lot 2215, \$77,625.

10. MS62 NGC. James A. Stack, Sr. Collection (Stack's, 3/1995), lot 562, \$14,300; Richmond Collection, Part I (David Lawrence, 7/2004), lot 2011, \$50,600.

NGC ID# BFYU, PCGS# 45741 Base PCGS# 8566

LIBERTY EAGLES

1846/'5'-O Ten Dollar, XF45
Scarce New Orleans Issue



9076 1846/'5'-O XF45 PCGS. **Variety 3.** Ex: Harry W. Bass, Jr. Collection. Three obverse dies and two reverse dies yield four 1846-O ten dollar varieties, including two die marriages that were previously known as 1846/'5'-O overdates. The *Guide Book* no longer recognizes an overdate for this popular New Orleans date. Rather, a circular artifact within the 6 is thought to be possible die damage or a defective numeral 6 punch, but not an overdated 5.

Harry Bass studied this issue like no other and owned at least 18 examples. Bowers and Merena's four-part 1999-2000 auction of the Harry Bass holdings included 15 1846/'5'-O examples distributed in parts II, III, and IV of that multi-part sale. The present Core Collection offering includes three more so-called 1846/'5'-O eagles. This Choice XF coin is moderately abraded as usually seen for survivors at the XF45 grade level. Traces of prooflike surface and mint luster add eye appeal to yellow-gold surfaces with greenish overtones. Sharp definition remains for the grade. Struck from a late die state, the mintmark is centered over EN of TEN. This die pair displays a repunched O mintmark, although the repunching fades in later stages as shown on this coin.

Ex: Purchased from Stanley Kesselman, February 23, 1968.
NGC ID# 262X, PCGS# 8596 Base PCGS# 8595

1846/'5'-O Eagle, AU50
So-Called Overdate, Rare Die Pair



9077 1846/'5'-O AU50 PCGS. **Variety 4.** Ex: The Harry W. Bass, Jr. Collection. This is the scarcest of four confirmed die marriages known for 1846-O eagles. Two of those varieties represent the so-called 1846/'5'-O die pairs, which share a common obverse that display an unidentified artifact within the lower loop of 6 in the date. The reverse dies display dramatically different mintmark positions. The present coin has the mintmark far to the right, centered above the gap between TEN and D. Both the obverse and reverse dies on this example are noticeably lapped. Traces of prooflike reflectivity remain throughout the lightly abraded, About Uncirculated surfaces. The stars appear smaller and thinner than normal due to the die lapping, yet they are sharply defined and the strike is bold on both sides. Soft mint luster remains plentiful on briefly circulated, yellow-gold surfaces, with areas of pleasing olive-gold patina.

Ex: Purchased from Arizona Coin Company, March 25, 1969.
NGC ID# 262X, PCGS# 8596 Base PCGS# 8595

1846/'5'-O Eagle, AU Sharpness
Shipwreck Recovery Coin



9078 1846/'5'-O — Saltwater Damage — PCGS Genuine. AU Details. **Variety 3.** Ex: Harry W. Bass, Jr. Collection. More than a dozen shipwreck recoveries exist for this New Orleans so-called overdate. Most of the examples were brought up from the *S.S. Republic*, although the seawater origin of this coin is unknown. The *Guide Book* no longer recognizes the 1846/'5'-O overdate, although a distinct circular, lumplike anomaly exists within the bottom loop of 6 in the date. The mintmark is centered over EN of TEN. Almost certainly, Harry Bass purchased this coin for its clear view of the lump within the base of 6. This is a bright, sharply defined example with finely grained saltwater surfaces. The fields and devices are free of any significant abrasions, while traces of luster illuminate faint orange accents on the lightly marked surfaces.
Ex: NASC Sale (RARCOA, 2/1972), lot 955.



"I'm interested in the item primarily as a numismatic item and I try to buy the best condition at the best price. Ten dollar gold pieces are an excellent example, especially the Liberty Head series during the 1800s. Many of them just don't exist in Uncirculated, even a 60 coin. With many of them VF's and EF's are the finest known, but they are still legitimate members of American coinage. The fact that they aren't Gem uncirculated is irrelevant to me.

— Harry Bass

PROOF LIBERTY EAGLE

1894 Eagle, PR65 Deep Cameo A Great Rarity in All Grades



9079 1894 PR65 Deep Cameo PCGS. JD-1, R.6. Ex: Harry W. Bass, Jr. Core Collection. The proof 1894 Liberty eagle has a long-standing reputation as a rarity, stemming from its reported mintage of only 43 pieces — the lowest proof mintage of the series after 1884. The issue is also nearly as rare as many of the lower-mintage proofs of the late 1870s and early 1880s. The 1894 survivorship is estimated at only 20 to 24 coins in all grades, which is only minutely higher than estimates from decades ago; David Akers, in his *Analysis of Auction Records* (1980), proposed a survivorship of only 15 to 18 coins, and identified just 17 auction appearances of an 1894 proof between the Dunham sale in 1941 and the 1980 publication of his survey. The PCGS estimate of 25 to 30 known examples is likely too high, especially considering that PCGS and NGC combined report only 24 grading events for the date, including likely duplications.

The Bass Core Collection proof is one of just five Deep Cameos certified at PCGS (5/23). Glittering devices provide profound contrast against the mirror-black fields, with just a few faint marks left of Liberty's profile and under the eagle's right (facing) wing preventing a finer numeric grade. Rich honey-gold color warmly illuminates the fields and devices. Slight strike weakness on stars 12 and 13 will aid in pedigree tracing.

Much of this coin's history prior to Bass's acquisition of it in 1974 is clouded by a decades-long era of poor-quality catalog plates, as well as Stack's use of stock images in the 1940s. Additionally, many later catalogs during the mid-20th century lack photographic plates altogether. Nonetheless, the rarity of any 1894 proof at auction attests to the importance of the Bass coin, and its quality certainly stands with the best that the Mint produced that year. Population: 2 in 65 Deep Cameo, 2 finer (4/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. PR66+ Deep Cameo PCGS. Prior provenance unknown.
2. PR66 Deep Cameo PCGS. Bob R. Simpson Collection.
3. PR66 Cameo PCGS. FUN Signature (Heritage, 1/2005), lot 30505, \$80,500; Tyrant Collection (Coin 225, displayed at the 2/2020 Long Beach Expo).
4. PR66 PCGS. Fairfield Collection (Arthur Lamborn) (Bowers and Ruddy, 10/1977), lot 1829, \$5,250; Harry W. Bass, Jr. Collection, Part II (Bowers and Merena, 10/1999), lot 1636, \$63,250.
5. PR65 Deep Cameo PCGS. Stanley Kesselman, sold privately on 5/1/1974; Harry W. Bass, Jr. Foundation Collection (HBCC# 1030). **The present coin.**
6. PR65 Deep Cameo PCGS. D.L. Hansen Collection (PCGS Set Registry).
7. PR65 PCGS OGH. Klamath Mountain Collection, Part II (Heritage, 1/2014), lot 5503, \$105,750.
8. PR64 Deep Cameo PCGS CAC. FUN Signature (Heritage, 1/2014), lot 5504, \$41,125.
9. PR64 Deep Cameo Uncertified (grade per Jeff Garrett). National Numismatic Collection at the Smithsonian Institution.
10. PR64 PCGS. New York ANA Signature (Heritage, 7/1997), lot 7801, \$24,150.
NGC ID# 28FZ, PCGS# 98834

INDIAN EAGLE

1907 Rolled Rim Indian Eagle, MS64
Net Mintage of Only 50 Pieces
A Famous Rarity, CAC Approved



9080 1907 Rolled Rim MS64 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. Although listed in the Judd reference (Judd-1903), the 1907 Rolled Rim Indian eagle could more accurately be labeled as a circulation issue than a pattern. A total of 31,500 pieces were struck, between August 30th and September 18th, 1907, on order from Acting Mint Director Robert Preston. The coins employed a version of Saint-Gaudens' design that was slightly reduced in relief from the original models, and featured a rounded rim that Chief Engraver Charles Barber had cut around the circumference of the hubs. Barber's modifications were intended to correct stacking problems produced by the high relief of Saint-Gaudens' original models, and were submitted for approval on August 26th.

Coinage of the Rolled Rim variety was suspended on September 18th. Apparently, word reached Preston that a third set of models — prepared by Saint-Gaudens' assistant, Henry Hering — had been received, which Barber considered superior to either of the earlier models in production. In addition to a further reduced relief, a broad rim now framed both sides, eliminating the stacking problems originally encountered. By September 25th, samples of the new, third variety were presented to Preston for comparison with the Rolled Rim variant. According to documentation unearthed by Roger Burdette in *Renaissance of American Coinage, 1905-1908*, the samples were then shown to President Roosevelt, who approved the production of the third variant.

Most of the 31,500 Rolled Rim coins struck were melted, save for 50 examples that were preserved and sold to select collectors, museums, and government officials. Mint sales records specifically name buyers for 38 of the coins, although the records are likely incomplete. Two coins were delivered to the Metropolitan Art Museum and another 10 pieces were sent to the Mint Bureau, which are likely included in the coins recorded as later sold.

Acting Director Preston had ordered, on behalf of a request by Roosevelt, the coinage of 500 representatives of Saint-Gaudens' original, high relief (Wire Rim) design specifically for sale to collectors, and distribution of the 50 Rolled Rim coins occurred in much the same way. One of the collectors who obtained examples of the Rolled Rim ten was Robert Garrett, who was able to secure an example with the aid of prominent dealer Henry Chapman. In a rather well-known letter dated February 28th, 1908, transcribed by Burdette, Chapman advised Garrett:

"I wish to give you some information. If you will act quickly upon it I think we will secure for you a couple of coins which are worth large sums. In fact, I have paid \$150 cash for one of them myself. The director of the Mint, Mr. Frank A. Leach, at Washington, has in his possession, and is distributing at face value, to collectors or public museums, to the latter he writes me more especially than to the former, special \$10 pieces of the Saint-Gaudens design, 1907.

"If you will write him and ask him to send you a specimen of the \$10 gold piece, Saint-Gaudens design 1907, from die No. 1 *without any border*, and die No. 2, with a wire or thin edge, you might say to him that you have been informed that he has a few of these for distribution to collections which are exhibited to the public. I would tell him that your collection is on exhibition at Princeton College and that you would like to have him send you them. Send him \$20 in gold notes and 12¢ in postage stamps, and I think you will succeed. Do not mention my name or your source of information.

"Of the coin without the border, 500 were made, of the number 2 only 50 were kept out of several thousand that were minted. The rest were melted. As he has but a few of the wire edge, which he refuses to let me have a specimen of, I would suggest that you write immediately upon receipt of this. If you can bring to bear any influence of your senator or congressman, it might be well to do so, but I think it is possible you will get them without bringing anyone else into the matter, which might cause delay. If you succeed in getting them, you are going to get two coins worth \$400."

Most of the 50 Rolled Rim Indian eagles preserved by the Mint in 1907 survive today, although their rarity, artistic significance, and appeal to collectors keeps most pieces off the market for long stretches of time. The finest example known is the Bob R. Simpson specimen, graded MS67+ PCGS.

The Bass Core Collection coin is one of just 15 Rolled Rim tens with CAC endorsement. Glistening sun-gold mint luster adorns boldly brought-up devices and border stars, yielding only a few faint, trivial luster grazes that easily disappear amid the mint-made swirling die lines in the fields. A tiny coppery spot appears near star 12, serving as a pedigree marker. RARCOA's description of this piece in the 1978 Kaufman catalog called it, "An absolutely incredible coin with breathtaking beauty and probably the most magnificent specimen in the sale." Holding the coin in-hand, that statement still rings true today. Without a doubt, this coin's eye appeal far surpasses its technical grade. Population: 12 in 64 (2 in 64+), 38 finer. CAC: 2 in 64, 10 finer (5/23).

Ex: *Kaufman Collection* (RARCOA, 8/1978), lot 905.
NGC ID# 268C, PCGS# 8851

PROOF LIBERTY DOUBLE EAGLE

1901 Double Eagle, PR66 Deep Cameo
Rare High-Contrast Representative
Second on the Condition Census



9081 1901 PR66 Deep Cameo PCGS. CAC. JD-1, Low R.5. Ex: Harry W. Bass, Jr. Collection. For many collectors, an example of the largest regular-issue coinage denomination struck by the United States Mint in carefully produced proof format represents the apex of what this hobby is about. Rarity and beauty, historical and numismatic significance are all wrapped up in one. Combine that with the sheer weight and heft of these coins and it all makes perfect sense why they are put on such a pedestal.

By 1901, the Mint had perfected the art of striking high-contrast proofs. The use of a hydraulic press introduced in 1894 greatly enhanced the Deep Cameo effect that officials were able to create, and on a more consistent basis. The latter years of the 19th century are generally considered the peak of the Mint's proof coinage capabilities. And yet, inexplicably, things changed in 1902, just a year after this proof was manufactured. The Mint abandoned its popular, tried-and-true method for striking proofs for an all-brilliant finish that all but eliminated contrast between the fields and devices.

The 1901 Liberty Head double eagle represents the final year of use for the beloved cameo finish that characterized proof coinage for the latter half of the 19th century. Even so, Deep Cameo representatives can be challenging to locate. John Dannreuther explains in *United States Proof Coins, Volume IV: Gold, Part II*: "The 96 Proofs struck in 1901 are scarce with heavy frost, as the lighter frost found from 1898 onward begins to become even lighter. Only a few coins have received the coveted deep cameo designation."

The Harry W. Bass, Jr. Core Collection coin is one of those select rarities. It is one of only two Deep Cameo submissions at PCGS, the other being the Bob R. Simpson Collection example in PR66+ Deep Cameo. PCGS reports a majority of coins in the non-Cameo category with 24 grading events listed. Another 18 submissions have received a Cameo designation. At NGC, there are 14 1901 double eagle proofs in the non-Cameo category, 28 in the Cameo category, and just four with Ultra Cameo contrast. Keep in mind that these figure include unknown duplications, like crossovers and resubmissions. Dannreuther proposes a total surviving population of only 40 to 60 individual coins, far fewer than the 90 problem-free grading events reported at PCGS and NGC combined (5/23).

The last time this Premium Gem proof was available more than a half century ago, it was described as:

"Brilliant Proof. A glittering two-tone specimen. If one wanted to be hyper-critical, under magnification, they probably could find a hairline or two. A beautiful example of this elusive date. Very rare."

The coin still possesses that two-tone effect, with the frosted orange-gold devices set against reflective jet-black fields. A few light copper alloy spots contribute to the elegant, all-original eye appeal. Signs of contact are essentially unseen, as confirmed by the green CAC approval sticker for quality within the grade. Certainly worthy of a premium bid.

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

- 1. PR66+ Deep Cameo PCGS. CAC.** Bob R. Simpson Collection, Part VIII (Heritage, 5/2022), lot 3624, \$288,000.
 - 2. PR66 Deep Cameo PCGS.** Gaston DiBello Collection (Stack's, 5/1970), lot 1304; Harry W. Bass, Jr. Foundation Collection (HBCC# 1039). The present coin.
 - 3. PR66 Cameo PCGS.** Houston Signature (Heritage, 12/2010), lot 4706, \$106,375.
 - 4. PR66 Cameo PCGS.** John Work Garrett Collection; Johns Hopkins University Collection, Part II (Bowers and Ruddy, 3/1980), lot 800, \$60,000; Central States Signature (Heritage, 4/2009), lot 2773, not sold; D.L. Hansen Collection (PCGS Set Registry).
 - 5. PR66★ Cameo NGC.** Pittsburgh Signature (Heritage, 10/2011), lot 5190, \$112,125.
 - 6. PR66 Cameo NGC.** Las Vegas ANA (Bowers and Merena, 10/2005), lot 7652, \$95,450.
 - 7. PR65 Cameo PCGS.** FUN Signature (Heritage, 7/2011), lot 5182, \$77,625.
 - 8. PR65 Cameo PCGS.** Greenwich Collection, Part II (Heritage, 8/2004), lot 7706, \$32,200; Regency 46 (Legend Rare Coin Auctions, 7/2021), lot 261, \$99,875.
 - 9. PR65 Uncertified.** Norweb Collection, Part III (Bowers and Merena, 11/1988), lot 4066, \$25,300.
 - 10. PR64+ Ultra Cameo NGC.** 712 Collection (Heritage, 1/2023), lot 3912, \$151,200.
- NGC ID# 26EN, PCGS# 99117

PROOF ULTRA HIGH RELIEF DOUBLE EAGLE

1907 Ultra High Relief Double Eagle, PR69
Saint-Gaudens' Numismatic Masterpiece
Landmark Gold Rarity, Tied for Finest Known
Ex: Eliasberg-Bass



9082 1907 Ultra High Relief, Inverted Edge Lettering, PR69 PCGS. Judd-1909, Pollock-2003, JD-4, High R.7. Ex: Harry W. Bass, Jr. Collection. Not only are the 1907 Ultra High Relief double eagles among the rarest and most valuable coins in the U.S. series, their classic beauty and artistic appeal set them apart from any other numismatic issue. Sponsored by President Theodore Roosevelt, the coins were designed by America's greatest sculptor, Augustus Saint-Gaudens, and were the only version of his iconic design that the artist was able to see in coin form before his untimely death. In the words of Jeff Garrett and Ron Guth, "Perhaps no other U.S. coin, or world coin for that matter, has the visual appeal of the Ultra High Relief." We have identified 20 examples in our roster of known specimens below, but five of those coins are included in institutional collections at the Smithsonian Institution, the American Numismatic Society, and the Connecticut State Library. Heritage Auctions is privileged to present this virtually unimprovable PR69 specimen from the prestigious Harry Bass Core Collection in just its third auction appearance.

Genesis of Saint-Gaudens' Masterpiece

The story of the collaboration between President Theodore Roosevelt and prominent sculptor Augustus Saint-Gaudens that kick started the Renaissance of American Coinage is well known to most numismatists. We quote the following from the description of the Ultra High Relief in lot 3802 of our February 2021 catalog of the Paramount Collection:

"Though justly famous as an avid outdoorsman, President Theodore Roosevelt pursued art and history with equal fervor. He became acquainted with gifted sculptor Augustus Saint-Gaudens at an early date and, after viewing some ancient Greek coinage in the Smithsonian Institution, he became determined to overhaul the U.S. coinage system, which was dominated at the time by the uninspiring, but practical, designs of Chief Engraver Charles Barber. In a December 27, 1904-dated letter to Secretary of the Treasury Leslie Mortier Shaw, Roosevelt famously noted, 'I think our coinage is artistically of atrocious hideousness. Would it be possible to employ a man like Saint-Gaudens to give us a coinage that would have some beauty?' Assured that some suitable arrangement could be made, Roosevelt broached the subject of coin design with Saint-Gaudens at a White House dinner on January 12, 1905. Saint-Gaudens shared the president's high regard for the beautiful high relief coinage of the ancient Greeks and was understandably flattered by Roosevelt's offer to put him in charge of the project. He had some important reservations, however. Saint-Gaudens had a long history of bad relations with Barber, and he was leery of working with him. He was also quite busy with other projects and his health was declining, due to stomach cancer. After assurances from Roosevelt that he would run interference with Mint personnel and brook no obstruction from Barber, Saint-Gaudens agreed to undertake the redesign of the American coinage system.

"Unfortunately, Saint-Gaudens' health was worse than anyone realized at the time and his understanding of coin production was limited. Accordingly, progress on the new designs was slow. Saint-Gaudens settled on a striding figure of Liberty for the obverse of the double eagle, adapted from the figure in his Sherman monument, combined with the Nike of Samothrace in the Louvre. The reverse was inspired by Christian Gobrecht's old Flying Eagle design. In a classical touch, the date was expressed in Roman numerals. The design elements were modelled in high relief, like their ancient Greek counterparts. Despite the artistic appeal of his design, Saint-Gaudens spent two years modifying it with various additions like wings and a headdress for Liberty, before settling on the final version. By May of 1906, the design of the double eagle was far enough along for Saint-Gaudens to hand off much of the work on it to his talented assistant, Henry Hering. After many trials and tribulations, the first plaster models for the double eagle design were delivered to the White House on December 15, 1906. In his typical outspoken fashion, Roosevelt called the designs 'simply immense' and ordered dies made for production as soon as possible."

Preparing the Dies

Saint-Gaudens' plaster models for the double eagle were finished in December 1906 and immediately approved by President Roosevelt. The Philadelphia Mint had purchased a new Janvier reducing lathe in November in order to make coin-sized hubs from the 13-inch plaster models. Unfortunately, none of the Mint personnel were familiar enough with the complicated machinery to accomplish the task. Accordingly, Chief Engraver Charles Barber had Henri Weil, an expert who had trained with Janvier et Duval in Paris, come to the Mint for a week to help cut the hubs and provide on-the-job training for the Mint personnel. This was soon accomplished and one pair of dies was ready for production on February 7, 1907.

Striking the Coins

The coins were struck in three different striking periods and featured four different edge treatments. A total of one obverse and two reverse dies was needed to accomplish the mintage, paired with two different lettered edge collars in different orientations. The coins were struck as experimental pieces and are listed in the leading pattern reference as Judd-1907, Judd-1908, and Judd-1909. Each coin had to be struck seven times on the medal press with a setting of 150 tons of pressure to completely bring up the design. The planchets were paired with a blank edge collar for the first six blows of the medal press, with the lettered edge applied on the seventh strike. The proto-coins were annealed between each blow of the press and bathed in a nitric acid solution that eliminated much of the copper alloy, leaving a thin layer of virtually pure gold on the surface. This gave the coins a vibrant yellow-gold appearance unlike any other issue.

The first striking period was from February 7 through February 14, 1907. Records indicate only three complete coins were struck during this time frame, along with a fourth piece that lacked the edge lettering, at least three incomplete strikings in gold, a complete lead die trial, and some copper electrotypes that were produced between each blow of the press for Saint-Gaudens to study. One of the complete gold coins cannot be accounted for today. An article in the August 1920 issue of *The Numismatist* quoted Mint Director Frank Leach saying that two examples of the Ultra High Relief were destroyed in testing, so it is possible that coin was one of those pieces. The dies were paired with the same collar that had been used to strike Barber's 1906 twenty dollar pattern, Judd-1773. This tripartite collar imparted the inscription E PLURIBUS UNUM to the edge of the coin, using Sans Serif, or Gothic letters, with a star placed between each letter. The collar was oriented so the inscription read correctly when the obverse of the coin was face up, rather than the more natural orientation that would have made the inscription read correctly while arching over the obverse design when turned on its side. The unique Plain Edge example shows a heavy die crack on the reverse. Numismatists believe the reverse die failed after this coin was struck for the sixth time, so it never received the seventh blow with the lettered edge collar.

Using the information gleaned from striking the coins in the first striking period, Saint-Gaudens and his assistant, Henry Hering, began work on a second version of the double eagle design that would be more practical for coinage operations. This resulted in the beautiful, but still impractical, regular High Relief design. Meanwhile, Mint Director George Roberts instructed Barber to strike two more Ultra High Reliefs for the Mint Cabinet. When Barber notified him that the reverse die had failed, Roberts authorized the manufacture of a new die and the second striking period (March-July, 1907) began. Approximately 12-14 coins were produced for various officials during this period.

In addition to the new reverse die, the coins from the second and third striking periods used a new collar, with Roman style letters and the stars were used to separate the different words in the motto. Surprisingly, the orientation of the edge lettering varies on the coins from these striking periods. At least five of the 17 known examples from these periods (including the present coin) show the same Inverted Edge Lettering orientation found on the Sans Serif coins from the first striking period. It makes sense to think the Mint would continue with the previous orientation when the new striking period began, only switching to the more natural Normal Edge Lettering orientation later, perhaps at the request of someone like Henry Hering or Roosevelt, who found the arrangement more appealing. This is only speculation, however, and the edge lettering might have been applied in a more random fashion during this time frame. Some examples have not been examined in many years and it is possible that some of them have been incorrectly attributed, since the Inverted Edge Lettering was first noticed in 1985. The present coin is a case in point. It was last auctioned in 1982, before the different edge lettering was discovered, and was consistently listed as a Normal Edge Lettering example in prior rosters. It was only when the coin was examined and certified for this auction appearance that the Inverted Edge Lettering orientation was noted.

Saint-Gaudens died of cancer on August 3, 1907 and the Mint shifted focus to other issues, like the new Indian eagle, and the regular High Relief and Arabic Numerals double eagles, after July. Little more was done with the Ultra High Reliefs until the very end of the year. When newly appointed Mint Director Frank Leach was shown the Ultra High Relief example owned by former Director Robert Preston in early December, he was quite impressed by it. Leach ordered Barber to strike another four examples of the issue for himself, Treasury Secretary George Cortelyou, President Roosevelt, and Augusta Saint-Gaudens, the artist's widow, on December 31, 1907. Since Augusta Saint-Gaudens only received her coin from the Mint Cabinet in 1908, it may be that the piece intended for her was the other example destroyed in testing. Before the present coin was correctly attributed, it was thought that there were only four Ultra High Reliefs with Inverted Edge Lettering, neatly matching the number of coins from this third striking period. Many numismatists naturally concluded that the Inverted Edge Lettering coins must have been the coins struck on December 31. However, now that there are at least five examples with this die/collar orientation, that theory seems invalid and we cannot neatly determine whether a particular coin was struck in period 2 or 3.

The Coins Are Dispersed

No mintage figures for the Ultra High Relief double eagle were recorded, but it seems likely that the 20 coins in the roster below represent the net mintage for the issue, after two examples were destroyed in the Mint in 1907. President Roosevelt ordered that "coins struck from the high relief experimental dies" would be available to collectors who requested them, but virtually all of the Ultra High Relief double eagles were initially distributed to government officials or Mint personnel. Chief Engraver Charles Barber bitterly resented the hiring of an artist from outside the Mint to design the coin and loudly protested its impractical high relief design during the striking process, but he must have come to appreciate its profound artistic beauty. After his death in 1917, an inventory of his collection revealed that he had acquired no less than eight specimens of the Ultra High Relief double eagle for his holdings. Other original owners included former and current Mint Directors Robert Preston, George Roberts, and Frank Leach, who all secured one example. President Roosevelt had two and Treasury Secretary George B. Cortelyou had one. The Mint Cabinet initially had two examples, but later gave one to Augusta Saint-Gaudens in 1908. This list accounts for 16 of the 20 known examples and their original owners.

A few examples were reportedly offered by Mint or Treasury officials immediately after striking for prices up to \$500. Baltimore numismatist Waldo Newcomer acquired a specimen in this manner and it is possible the present coin has a similar origin. Unfortunately, because most of the early transactions were conducted privately, there are many gaps in the pedigree chains and it is difficult to definitively trace some of the known examples back to their original owners (see roster below). The Ultra High Reliefs have always commanded extraordinary premiums on the rare occasions when one was publicly offered. The record price realized at auction belongs to the ex: Norweb PR68 (then NGC, now PCGS) example from lot 3802 of the Paramount Collection (Heritage, 2/2021) that brought \$3,600,000.

The Present Coin

The coin offered here was the first example to be publicly offered when it appeared in lot 1755b of the Mathieu, Townsend, *et al.* Collections (Thomas Elder, 11/1920):

"The Noted Roosevelt First Issue \$20 Gold Coin. The first, we believe ever offered at auction. This must not be confused with the wire edge \$20. This is the exceedingly rare one with the edge of double thickness and the 'deep dish center.' It is a perfectly finished coin in every respect, no ragged edges, a beautifully struck example with lettered edge. It is perfection. This is the coin which Theodore Roosevelt praised so highly to me in a letter making the first mention made of the first issues of \$10 and \$20 in 1905, when I was secretary of the Coinage Committee of the American Numismatic Society, which drew up the set of resolutions and submitted them to Mr. Roosevelt with a view to improving our coinage artistically. On this committee were Dr. Geo. F. Kuntz, Victor D. Brenner, Daniel Parish, Jr., and others. Of this first issue not over sixteen specimens were struck. Furthermore, an official who saw this example pronounced it the very finest one in existence. Sales at up to \$1,100 have been made for this coin. A new record price for this magnificent uncirculated example should be made at this sale. It is one of the most celebrated of American coins."

Elder seems to have been well informed about the origins of the Ultra High Relief double eagle, though his mintage figures only cover the coins from the first and second striking periods. Although some early auction listings referred to the Ultra High Reliefs as "Uncirculated," they are currently certified as proofs, because of both their appearance and method of manufacture.

The coin in Elder's sale was purchased by prominent Washington, D.C. collector John H. Clapp. Clapp retained this coin, along with the rest of his remarkable collection, until his death in 1940. Clapp's estate sold the entire collection to Baltimore financier and avid coin collector Louis E. Eliasberg, Sr. through Stack's in 1942 for a price in excess of \$100,000, one of the largest numismatic transactions on record up to that time. After acquiring Clapp's holdings, Eliasberg went on to compile a complete collection of U.S. federal coinage by date, mintmark, and major variety, the only collector to ever accomplish that feat. Like Clapp, Eliasberg maintained his collection until his death in 1976. His heirs sold the United States gold portion of his collection through a legendary auction by Bowers and Ruddy in October 1982. This coin received a two-page lot description where it was called, "A superb specimen of one of the most famous of all American coin rarities and one of the most beautiful that exists today." The lot realized \$242,000, a landmark price at the time, to noted U.S. gold specialist Harry W. Bass, Jr. It has been off the market ever since. As part of the Harry Bass Core Collection, it was exhibited at the Edward E. Rochette Money Museum at ANA headquarters in Colorado Springs until 2022.

Physical Description

The 1907 Ultra High Relief double eagle has few peers in terms of rarity, collector demand, and sheer artistic beauty. This magnificent PR69 specimen is just one tick away from technical perfection. The impeccably preserved yellow-gold surfaces show myriad swirling die lines in the fields that are characteristic of this issue, with highlights of olive iridescence in selected areas. Vibrant satiny mint luster mixes with subtle hints of semiprooflike reflectivity in the fields. The almost three-dimensional sculptural design elements exhibit razor-sharp definition throughout and overall eye appeal is simply stunning. This coin offers an irresistible combination of absolute rarity, the highest available technical quality, outstanding aesthetic beauty, and an illustrious pedigree to the prestigious Eliasberg and Bass collections. It has not been publicly offered in more than 40 years and it may be decades before a comparable example becomes available. We expect intense competition from series specialists, advanced pattern collectors, and Registry Set enthusiasts when this lot is called. This coin is pictured on PCGS CoinFacts. The 1907 Ultra High Relief double eagle is listed among the *100 Greatest U.S. Coins*. Population (Inverted Edge Lettering variety): 1 in 69, 0 finer (4/23).

Roster of MCMVII Ultra High Relief Double Eagles. The coins were produced in three different striking periods, with four different edge treatments (the Plain Edge specimen would have exhibited the Sans Serif Edge Lettering of the other coins from the first striking period, but the reverse die broke while striking this piece and the edge lettering, which was usually impressed during the final blow from the coining press, was never applied). Grades are per the last auction appearance, unless a subsequent certification event is known, or Jeff Garrett and Ron Guth, in the case of the Smithsonian coins. It is likely that some coins have been submitted, or resubmitted, to the grading services since their last auction appearance. This roster, compiled by David Stone and Mark Borckardt, would not be possible without the assistance and cooperation of Roger Burdette, John Dannreuther, Ellen Feingold, Jeff Garrett, Ron Guth, David Hill, Saul Teichman, and Ute Wartenberg-Kagan.

First Striking Period (February 7-14, 1907)

Judd-1907, Pollock-2001, JD-2

Edge Lettered E*P*L*U*R*I*B*U*S*U*N*U*M*

1. **Philadelphia Signature Specimen, PR58 PCGS.** New York Sale (Sotheby's, 12/1992), lot 837, realized \$143,000; Morrison/Licht Collection (Stack's, 3/2005), lot 1538, realized \$488,750; Southern Collection; Samuel Berngard/S.S. *New York* Collection (Stack's, 7/2008), lot 4242; 74th Anniversary Sale (Stack's, 11/2009), lot 1983; Philadelphia Signature (Heritage, 8/2012), lot 5434, realized \$1,057,500; Coin and Medals Auction (Bonhams, 12/2014), lot 1508. Edge lettering inverted, discovery coin with Sans Serif style of 1906.
2. **Sotheby's June Specimen, Impaired Proof, AU (uncertified).** United States and Foreign Coins (Sotheby's, 6/1995), lot 485. Edge lettering inverted, Sans Serif style of 1906.

Judd-1908, Pollock-2000, JD-1 - Plain Edge

3. **Captain North Specimen, PR68 (per John Dannreuther).** Possibly Chief Engraver Charles Barber; Captain Andrew North cased set; Stack's exhibited the case at the 1956 ANA convention; private collection; Stack's again offered the set in 1980; set purchased by NERCG for \$1,000,000; double eagle purchased by John Dannreuther at the 1981 ANA Convention for \$215,000; private treaty sale to United States Coin Exchange (Pat Brewer) for \$235,000; on consignment to JDRC (John Dannreuther) at \$300,000 in 1984; Jim Jelinski, private treaty sale, circa 1983-1984, at \$310,000; East Coast Saint-Gaudens collector. Unique specimen with Plain Edge.

USPatterns.com notes: "Research by Roger Burdette in the Mint Archives has noted that, at the time the reverse die cracked, 3 complete gold, 1 complete lead and at least 3 partially struck pieces in addition to this virtually complete piece had been struck. This specific piece is actually a mint error as opposed to being a deliberate pattern. The ultra-high relief required 7 strikings from the die to bring up the detail. The early strikings for each piece were done using a plain edge collar. The lettered edge collar was only employed on the very last striking. This example never received that last striking with the lettered edge collar probably due to the reverse die breaking. Electrotypes showing the increased detail after each striking are in the American Numismatic Society and can be seen in later editions of Judd through the 7th edition."

Second Striking Period (March-July, 1907) and Third Striking Period (December 31, 1907)

Judd-1909, Pollock-2003 (Formerly Judd-1778), JD-4 — Inverted Edge Lettering

Edge Lettered E*PLURIBUS*UNUM*****

Note: The Sans Serif coins from the first striking period (Judd-1907, JD-2) were struck using the same collar used to strike Barber's 1906 pattern double eagle, with the edge lettering inverted (read properly with the obverse facing up). While the further emission sequence is not certain, it is possible that the Mint initially followed the same die/collar orientation when they resumed coinage with the new collar during the second striking period. This would indicate that the coins with Inverted Edge Lettering were the first coins struck during this time frame.

4. **Eliasberg-Bass Specimen, PR69 PCGS.** Mathieu, Townsend, *et al.* Collections (Thomas Elder, 11/1920), lot 1755b; John H. Clapp; Clapp estate; Louis Eliasberg, Sr. in 1942, via Stack's; Eliasberg estate; United States Gold Coin Collection (Bowers and Ruddy, 10/1982), lot 1021, realized \$242,000; Mike Brownlee; Harry W. Bass, Jr.; Harry Bass Core Collection, HBCC-1040. **The present coin.**
5. **Saint-Gaudens Family Specimen, PR68 PCGS.** Mint Cabinet in 1907; presented to Augusta Saint-Gaudens in 1908, by order of President Theodore Roosevelt; loaned to the American Numismatic Society on December 1, 1910; exhibited at the 1914 ANS Exhibition; withdrawn by Homer Saint-Gaudens in 1950; private family collection; sold to another private collector circa 1976; FUN Signature (Heritage, 1/2015), lot 4412, realized \$2,115,000.
6. **Bloomfield Specimen, PR68 PCGS.** A-Mark (Steve Markoff); Bowers and Ruddy Galleries; Abe Kosoff; Sam Bloomfield; Sam and Rie Bloomfield Foundation Collection (Sotheby's, 12/1996), lot 60, realized \$825,000; Dwight Manley; Southern Collection; John Albanese; Midwest collector.
7. **Barber Specimen, Proof 65+ (uncertified).** Chief Engraver Charles Barber; Captain Andrew North cased set; exhibited by Stack's at the 1956 ANA Convention; private collection; Stack's again in 1980 FPL; set purchased by NERCG for \$1 million; Boston Jubilee (New England Rare Coin Galleries, 7/1980), lot 323; Julian Leidman (Jeff Garrett and John Dannreuther purchased ¼ interest for \$71,250 after the sale); Hugh Sconyers; Auction '85 (Superior, 7/1985), lot 983, realized \$286,000; Ira Einhorn; purchased by Warren Trepp in 1990 for \$1.5 million; Kevin Lipton; Blanchard & Co.; private collection.
8. **Farouk Specimen, PR65 (uncertified).** "Colonel" E.H.R. Green; Stack's; King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 296; Abe Kosoff; Abe Kosoff Collection (Bowers and Merena, 11/1985), lot 848, realized \$264,000.

Judd-1909, Pollock-2002 (Formerly Judd-1778), JD-3 - Normal Edge Lettering
Edge Lettered E*PLURIBUS*UNUM*****

9. Wilkison Specimen, PR69 PCGS. ANA Convention Auction (Jim Kelly, 8/1956), lot 1773; Dr. John E. Wilkison; Paramount; A-Mark; Auction '80 (Paramount, 8/1980), lot 977; Ed Trompeter; Trompeter estate; Heritage Auctions private sale in 1999; Phillip Morse Collection (Heritage, 11/2005), lot 6522, realized \$2,990,000; Madison Collection; private collector; Baltimore Sale (Stack's Bowers, 6/2012), lot 6522, realized \$2,820,000 to Steve Contursi and Don Kagin; Rarities Auction (Stack's Bowers, 5/2015), lot 93, did not sell.

10. Norweb Specimen, PR68 PCGS. Albert Holden, circa 1907-1911; Emery May Holden Norweb; R. Henry Norweb, Jr.; Rarities Sale (Bowers and Merena, 1/1997), lot 353, realized \$660,000; Dwight Manley; Ariagno Collection (Goldberg Auctions, 5/1999), lot 885, realized \$1,210,000; Tangible Assets, Inc.; Benson Collection, Part III (Goldberg Auctions, 2/2003), lot 2178, realized \$1,150,000; Ira and Larry Goldberg; Canadian collector; Paramount Collection (Heritage, 2/2021), lot 3802, realized \$3,600,000.

11. Bell Specimen, PR68 PCGS. Possibly "Colonel" E.H.R. Green; B.G. Johnson on consignment; sold to Jacob Shapiro (a.k.a. J.F. Bell) on 1/4/1944 for \$1,500; J.F. Bell Collection (Stack's, 12/1944), lot 867A; C.T. Weihman; Monex Rare Coins; Ira and Larry Goldberg; West Coast collector; FUN Signature (Heritage, 1/2007), lot 3258, realized \$1,840,000; Simpson Collection.

12. Mint Cabinet Specimen, PR67 (uncertified). Mint Cabinet in 1907; National Numismatic Collection, Smithsonian Institution. Grade per Jeff Garrett and Ron Guth. **Note:** The edge lettering on this specimen has not been confirmed. It might possibly have inverted edge lettering.

13. Roosevelt Specimen, PR66 (uncertified). Theodore Roosevelt; Cornelius Van Schaak Roosevelt; National Numismatic Collection, Smithsonian Institution in 1962. Grade per Garrett and Guth.

14. Lilly Specimen, PR65 (uncertified). Robert Schermerhorn; Stack's; Josiah K. Lilly; Lilly estate; National Numismatic Collection, Smithsonian Institution in 1968. Grade per Garrett and Guth.

15. Yale University Specimen, Gem Proof (uncertified). Yale University; Empire Coin Company in 1960; Abner Kreisberg; Lichtenfels/Linder Collections (Kreisberg/Schulman, 2/1961), lot 1417, realized \$18,250; Primary Bartle Collection (Stack's, 10/1985), lot 822.

16. Browning Specimen, Gem Proof (uncertified). H. Jeff Browning; Dallas Bank Collection (Sotheby's/Stack's, 10/2001), lot 50, realized \$690,000; Spectrum Numismatics; John Albanese; private collector. Possibly a later appearance of the Ulmer coin in number 17 below.

17. Ulmer Specimen, Proof (uncertified). Theodore Roosevelt; Daniel J. Terra; Theodore Ulmer Collection (Stack's, 5/1974), lot 546, realized \$200,000; Manfra, Tordella and Brookes.

18. ANS Specimen, Proof (uncertified). Chief Engraver Charles Barber; Arthur J. Fecht; American Numismatic Society (on loan since 1945, but did not become the property of the ANS until after the death of Fecht's sister in 1979). ANS accession number 1980.109.2119.

19. Mitchelson Specimen, Proof (uncertified). Joseph Mitchelson; Connecticut State Library in 1913.

20. Stack's June Specimen, Proof (uncertified). Public Auction Sale (Stack's, 6/1979), lot 781; realized \$225,000; Kagin's.

Other Appearances

A. A specimen in the possession of Mint Director George E. Roberts in 1907. Sans Serif Edge Lettering, possibly the coin in number 1 or 2 above.

B. A specimen in the possession of former Mint Director Robert Preston in 1907. Sans Serif Edge Lettering, possibly the coin in number 1 or 2 above.

C. A coin examined by Augustus Saint-Gaudens and returned to President Roosevelt on March 13, 1907. Sans Serif Edge Lettering, possibly the coin in number 1 or 2 above.

D. A specimen in the possession of Mint Director Frank Leach in December 1907.

E. A specimen in the possession of Secretary of the Treasury George Courtelyou in December 1907.

F. Jerome Kern Collection (B. Max Mehl, 5/1950), lot 626, realized \$3,800.

G. According to F.C.C. Boyd's inventory of his collection, "Colonel" E.H.R. Green owned four Ultra High Relief double eagles, including the two coins specifically attributed to him above. B.G. Johnson's invoices suggest one coin went to J.F. Bell (see number 11 above). The other three went from Johnson to Carl Brandts, Jim Kelly, and B. Max Mehl, all on 1/3/1944 and all priced at \$1,250. It has not been possible to directly link these three coins to any of the specimens in the main roster, but one of them must account for the Farouk-Kosoff specimen in number 8 above.

H. According to the inventory of his collection, taken in late 1916, Chief Engraver Charles Barber owned another five specimens in addition to the three coins specifically attributed to him above.

I. According to Wayte Raymond's appraisal of the Newcomer collection, Waldo Newcomer owned two examples, one purchased from Charles Barber's collection for \$500 and another from an unnamed source for \$350. John Dannreuther notes one of these may be the Wilkison specimen in number 9 above.

J. A specimen owned by Mr. Frank J. Hein of St. Louis, Missouri in 1920, pictured in an article in the August 1920 issue of *The Numismatist*; Hein Family Collection, offered at the 2000 ANA convention by sealed bid, unsold.

NGC ID# 26EX, PCGS# 9131

SAINT-GAUDENS DOUBLE EAGLE

1911-D/D Twenty Dollar, MS66+
Prominent Repunched Mintmark



PATTERNS

1850 Three Cent Silver in Silver, PR64
Judd-125 Original



9083 1911-D/D FS-501 MS66+ PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. This coin represents one of the earlier acquisitions in the Bass Core Collection, purchased at auction in March of 1967 out of a Lester Merkin sale. Merkin gave much attention to the repunched mintmark in his lot description:

“Doubled D, visible to the naked eye, very plain under even a 6-power glass; the D first cut a little more than half the thickness of its curve too far right, then corrected. ... First we’ve seen; presumably very rare, like the famous 1909 Double S.”

Today, several hundred examples of this repunched mintmark variety are known, but examples remain conditionally rare in MS66+, and they are nearly uncollectible finer. The Bass coin glistens with radiant wheat-gold luster and displays bold devices. The obverse is especially well preserved for the grade, with clean fields and only the faintest contact on the devices, while the reverse shows just a few light grazes on the sun at 6 o’clock. Population (FS-501): 73 in 66 (11 in 66+), 1 finer (4/23).

Ex: *Public Auction Sale (Lester Merkin, 3/1967)*, lot 489.
NGC ID# 26FK, PCGS# 145010 Base PCGS# 9158

9084 1850 Three Cent Silver, Judd-125 Original, Pollock-147, R.4, PR64 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. A Liberty cap inscribed LIBERTY is surrounded by a glory of rays on the obverse, with the date, 1850, below. The reverse features a Roman numeral III inside a palm wreath with the statutory legend, UNITED STATES OF AMERICA, around. Struck in silver with a plain edge. The latest edition of the Judd reference suggests a population of 71 pieces for this popular Gobrecht-designed three cent pattern, which copies the famous Cap and Rays motif first used for the 1836 gold dollar proposal. Blue and gold patina covers the antique silver surfaces of this CAC-approved near-Gem. Ex: *Purchased from Lee F. Hewitt (4/17/1972)*.
NGC ID# 298G, PCGS# 11536

1852 Annular Gold Dollar in Gold Judd-145 Thick, PR67



9085 1852 Gold Dollar, Judd-145 Thick, Pollock-173, Low R.6, PR67 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. An annular pattern with a wide opening that restricts the legends to the date, denomination, and country name. Room is found on the lower half of the reverse for a wreath ornament. Struck in gold with a plain edge.

The discovery of gold at Sutter's Mill in 1848 led not only to the great migration west to California and the rush for the yellow metal that followed, it also resulted in the introduction of two new coinage denominations. The gold dollar debuted for circulation in 1849 and the double eagle in 1850. The dollars proved popular in circulation, but their diminutive size posed a practical problem as far as usability was concerned. As a result, several gold dollar patterns were struck in 1852 with perforated annular designs, which increased the coin's diameter without affecting its intrinsic value. Judd-145 is one of those patterns. Examples exist on both thick (32 grains) and thin (25 grains) planchets with about three dozen pieces extant in all. Some of those are restrikes manufactured from the late 1850s through the 1860s, and usually identified by die cracks. Others exist in silver, copper, copper-nickel, and possibly nickel. All off-metal trials are restrikes.

This Superb Gem is from an uncracked early die state, and the planchet is thick. Although no Cameo designation is awarded, the deep yellow-gold surfaces feature an eye-catching degree of field-device contrast. Free of contact or any other small imperfections. Population: 2 in 67 (1 in 67+), 0 finer. CAC: 2 in 67, 0 finer (4/23).

A Roster of Significant Examples provided by Ron Guth of the Numismatic Detective Agency

1. PR67+ PCGS. Jones Beach Collection (Heritage, 1/2007), lot 1219, \$29,900; Bob R. Simpson Collection, Part IX (Heritage, 8/2022), lot 3421, \$63,000.
2. PR67 PCGS. Julian Leidman, sold privately on 5/30/1972 via Michael G. Brownlee; Harry W. Bass, Jr. Foundation Collection (HBCC# 6023). **The present coin.**
3. PR67 NGC. Pre-Long Beach (Goldberg Auctions, 6/2002), lot 3440, \$12,075; FUN Signature (Heritage, 1/2007), lot 1220, \$25,300.
4. PR66 PCGS CAC. Central States Signature (Heritage, 4/2017), lot 4398, \$24,675; Regency Auction 29 (Legend Rare Coin Auctions, 11/2018), lot 471, \$38,775; Pre-Long Beach (Goldberg Auctions, 6/2019), lot 1112, not sold; Pre-Long Beach (Goldberg Auctions, 6/2020), lot 656, not sold.
5. PR66 NGC. Kennywood Collection (American Numismatic Rarities, 1/2005), lot 1186, \$12,000; Long Beach Signature (Heritage, 2/2005), lot 9824, \$16,100.
6. PR65 PCGS. Pennsylvania Cabinet (Bowers and Merena, 11/1997), lot 1404, \$10,780.
7. Choice Brilliant Proof Uncertified. Joel O. Cheek Collection (Stack's, 5/2002), lot 308, \$8,050.

Several additional auction appearances are difficult to match to the above because of poor image quality.

NGC ID# 299B, PCGS# 11602

1854 Cent in Copper or Bronze
Judd-160, PR66 Brown



- 9086** 1854 One Cent, Judd-160, Pollock-187, R.4 PR66 Brown PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The obverse is similar to that used on regular issue 1854 cents, except there are no stars. The denomination is centered on the reverse within a laurel wreath, and the legend UNITED STATES OF AMERICA is around the periphery. Struck in copper or bronze with a plain edge. Steel accents appear over perfectly glossy brown surfaces. The reverse is a shade or two lighter than the obverse — almost golden-brown. Ex: ANA Sale (Stack's, 8/1971), lot 266. NGC ID# 5ED4, PCGS# 11659

1858 Flying Eagle Cent in Copper-Nickel
Judd-204, PR65



- 9087** 1858 Flying Eagle Cent, Judd-204, Pollock-248, R.5, PR65 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. Paquet's small flying eagle motif is paired with an ornamental shield and oak wreath reverse. Struck in copper-nickel with a plain edge. These collectible Flying Eagle cent patterns were struck for inclusion in three-coin sets along with the regular Flying Eagle design and the Indian Head type that would be adopted the following year. Each side of this pumpkin-gold Gem is flashy and possesses terrific eye appeal. There are a few tiny flyspecks at the central reverse. Ex: Purchased from Lee F. Hewitt (4/17/1972). NGC ID# 29BK, PCGS# 11871

1859 French Head Half Dollar in Silver
Judd-239, PR65



- 9088** 1859 Half Dollar, Judd-239, Pollock-295, R.4, PR65 PCGS. Ex: Harry W. Bass, Jr. Collection. Longacre's "French Head" design for the half dollar that features a bust of Liberty facing right, draped with a ribbon inscribed LIBERTY with a wide wreath of oak and vine on her head. The reverse features the "cereal wreath" of the issued 1860 Seated dime, though larger in scale commensurate with the diameter. The denomination is expressed as 1/2 DOLLAR within the wreath. Struck in silver with a reeded edge. Bright silver surfaces exhibit heavy die polish in the fields and partial contrast against the devices. A hint of golden color is present over each side. Ex: ANA Sale (Stack's, 8/1971), lot 448. NGC ID# 26VE, PCGS# 11972

1860 Transitional Half Dime, MS65
Judd-267, 'Coin Without a Country'



- 9089** 1860 Transitional Half Dime, Judd-267, Pollock-315, R.4, MS65 PCGS. Ex: Harry W. Bass, Jr. Collection. The so-called "coin without a country" combines the With Stars obverse of 1859 with the cereal wreath reverse of 1860. Struck in silver with a reeded edge. The present Gem example is one of only 100 pieces reportedly struck. Soft golden-gray patina includes pleasing elements and rose and gold color. Unevenly detailed with incompleteness at the upper obverse, the corresponding area on the reverse, and the centers on each side. Ex: Harry X Boesel Collection (RARCOA, 4/1972), lot 1018. NGC ID# 2346, PCGS# 4373

1861 Motto Ten Dollar in Gilt Copper
Judd-287, PR63



9090 1861 Ten Dollar, Judd-287, Pollock-344, High R.6, Gilt PR63 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The obverse and reverse are the regular Liberty Head eagle dies of the year, with GOD OUR TRUST added directly onto the reverse field, no scroll. Struck in copper with a reeded edge and later gilt. The high date, rounded bun Pollock subvariety. About a half dozen of both the low date and high date varieties are known, per USPatterns.com. This gilt copper representative enjoys rich yellow-gold color. A handful of small spots near star 11 and a few more on the reverse are the only obvious imperfections.

Ex: Gilhousen Collection (*Superior Galleries*, 2/1973), lot 1056.
PCGS# 908546 Base PCGS# 60433

1863 Postage Currency Ten Cents in Silver
Judd-325, PR65



9091 1863 Ten Cents, Judd-325, Pollock-390, Low R.6, PR65 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The obverse design features the heraldic shield with arrows, inside an inverted laurel wreath, with the inscription EXCHANGED FOR U.S. NOTES around. The reverse shows the denomination 10 CENTS in two lines above the date, with the inscriptions POSTAGE CURRENCY above, and ACT JULY 1862 below. Struck in silver alloy with a plain edge. Saul Teichman of USPatterns.com clarifies: "45 pieces were struck on May 20, 1863. They exist in 3 weight classes, 20 grains, 22 grains and 38 grains, the latter apparently on standard dime planchets and with medal alignment." Gorgeous colors adorn each side of this Gem, blanketing it in shades of blue, green, rose, violet, and orange.

Ex: Massachusetts Historical Society Collection (*Stack's*, 3/1973), lot 324.
NGC ID# 29F5, PCGS# 60482

1865 Motto Half Eagle in Copper
Judd-446, PR66+ Brown



9092 1865 Five Dollar, Judd-446, Pollock-518, High R.6, PR66+ Brown PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The obverse die is the regular design for the year. The reverse is the design adopted in 1866, with the scroll over the eagle's head and the motto IN GOD WE TRUST added. Struck in copper with a reeded edge. This is one of more than a dozen examples of this transitional half eagle patterns. Deep brown surfaces exhibit magnificent glossy patina with elements of blue, rose, and peach-orange color.

Ex: 61st Sale (*New Netherlands*, 6/1970), lot 18, possibly via Julian Leidman.

NGC ID# 29JU, PCGS# 60633

1866 Shield Five Cent in Nickel
Judd-489, PR66 Cameo



- 9093** 1866 Shield Five Cents, Judd-489, Pollock-577, Low R.6, PR66 Cameo PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. A shield design on the obverse is similar to the regularly issued design, although the shield is lower in the field, with the ball at the bottom dividing the date. The reverse has a fancy 5 inside a wreath that consists of two laurel branches tied at the bottom by a ribbon with a bow. Dr. Judd called the large 5 on the reverse a "Dutch 5." Outside the wreath, the statutory legend begins at 8 o'clock and ends at 4 o'clock. Struck in nickel with a plain edge. Contrasted surfaces are mostly black-and-white with hints of golden color. Beautifully preserved.
Ex: 41st Sale (New Netherlands, 6/1953), lot 505; ANA Sale (Stack's, 8/1971), lot 343.
NGC ID# 29KT, PCGS# 388538

1868 Ten Cents in Nickel
Judd-641, PR65



- 9094** 1868 Ten Cents, Judd-641, Pollock-713, Low R.7, PR65 PCGS. Ex: Harry W. Bass, Jr. Collection. Both sides are similar to the regular-issue Seated Liberty dime, but the date in exergue on the obverse has been moved inside the wreath on the reverse, which has ONE DIME in the center and a six-pointed star up top. Struck in nickel with a reeded edge. Reportedly one of about a dozen known examples. Lavender and golden hues complement the nickel-gray surfaces of this Gem proof.
Ex: Mail Bid Sale (Abner Kreisberg, 11/1970), lot 1289.
NGC ID# 29NW, PCGS# 60859

1868 Five Dollar in Aluminum
Judd-660, PR64



- 9095** 1868 Five Dollar, Judd-660, Pollock-733, Low R.7, PR64 PCGS. Ex: Harry W. Bass, Jr. Collection. Each side features the regular-issue design for the 1868 half eagle but struck in aluminum with a reeded edge. About six examples are known. They were manufactured for inclusion in complete year sets in this exotic metal rather than as die trials, as is often noted. This frosty near-Gem is typically bright and flashy. While moderate contrast exists between the fields and devices, no Cameo designation is present.
Ex: Palace Collections of Egypt (King Farouk) (Sotheby's, 2-3/1954); Harry X Boosel Collection (RARCOA, 4/1972), lot 1067.
NGC ID# 29PE, PCGS# 60878

1869 Ten Cent in Koulz's Alloy
Judd-716, PR65 Cameo



9096 1869 Ten Cents, Judd-716, Pollock-795, High R.6, PR65 Cameo PCGS. Ex: Harry W. Bass, Jr. Collection. The obverse is similar to the regular issue, but without the date in exergue. The reverse has SIL. / NIC. / COP. in larger letters, the date is below, smaller, and slightly curved. Allegedly struck in "Koulz's" alloy, a variant of German silver, with a reeded edge. More than a dozen examples are known, but at least four of them are in institutional collections. This example features dusky golden-gray surfaces with considerable Cameo contrast between the fields and devices.
Ex: *Garrett Collection, Part II* (Bowers and Ruddy, 3/1980), lot 1021. PCGS# 908590 Base PCGS# 60941

1870 Standard Silver Half Dime in Silver
Judd-810, PR65 Cameo



9097 1870 Standard Silver Half Dime, Judd-810, Pollock-898, High R.7, PR65 Cameo PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. William Barber's Seated Liberty design is paired with a familiar Standard Silver reverse motif, a wreath of corn and cotton. Unlike most Standard Silver varieties, the date is on the obverse. Struck in silver with a plain edge. USPatterns.com cites about a dozen examples known. Light golden toning blankets this Cameo-contrasted Gem. Elegant eye appeal.
Ex: *Purchased from Abe Kosoff* (8/3/1971).
NGC ID# 29UN, PCGS# 388675 Base PCGS# 61054

1870 Standard Silver Dollar in Silver
Judd-1008, PR66 Deep Cameo
Rarely Seen in Any Condition



9098 1870 Standard Silver Dollar, Judd-1008, Pollock-1141, High R.7, PR66 Deep Cameo PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The Indian Princess design was James B. Longacre's version of the Seated Liberty concept, introduced in 1870. The design features Liberty seated beside a globe, wearing an Indian headdress. The word LIBERTY is inscribed across the center of the globe and Liberty is holding a pole topped with a Phrygian cap. The reverse features the word STANDARD at the top with 1 / DOLLAR encompassed by a wreath of cotton and corn. Struck in silver with a reeded edge.

Other examples of this design were produced in silver with plain edges and in copper and aluminum with plain and reeded edges. According to United States pattern expert Saul Teichman, fewer than a dozen examples of Judd-1008 are known. Bob Simpson's collection included a single PR63 PCGS coin. That service reports only one other Judd-1008 representative, graded PR61. None are certified at NGC (5/23) suggesting, perhaps, a survivorship of only five or six coins rather than a dozen. The Simpson coin represented the last appearance of a Judd-1008 in January 2021, and it seems the only other auction appearance for the variety in the last quarter century, if not longer, was the coin now certified PR61, which sold in a June 2000 Goldberg sale.

This exquisite Premium Gem proof presents eye-catching Deep Cameo contrast between the frosted devices and watery mirrors. Silver surfaces display a veil of light golden patina that confirms the coin's originality. Given how rarely these patterns become available, we suggest those interested tender a strong bid to take home this top-notch example from the Harry W. Bass, Jr. Collection.

Ex: Purchased from Abe Kosoff (8/14/1971).

PCGS# 908531 Base PCGS# 61256

1871 Standard Silver Half Dollar in Silver
Judd-1105, PR64 Cameo



9099 1871 Standard Silver Half Dollar, Judd-1105, Pollock-1241, R.7, PR64 Cameo PCGS. Ex: Harry W. Bass, Jr. Collection. A seated representation of Liberty faces right on the obverse. She wears an Indian headdress and supports a liberty pole with her right hand. Her left hand rests on a globe with a ribbon inscribed LIBERTY. The date 1871 is below. On the reverse, the denomination 50 CENTS is situated within a wreath of cotton and corn with STANDARD above. Struck in silver with a reeded edge.

USPatterns.com identifies a half dozen confirmed examples of Judd-1105. Others exist in copper and aluminum. High-contrast Cameo surfaces are mostly silver when viewed straight on, but they reveal golden accents when turned. Marks are scant.

Ex: Purchased from Joel L. Malter (3/3/1971).

PCGS# 534833 Base PCGS# 61364

1872 Commercial Dollar in Silver
Judd-1214, PR65



9100 1872 Commercial Dollar, Judd-1214, Pollock-1355, High R.7, PR65 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. William Barber's lower-relief adaptation of James B. Longacre's Indian Princess design, used posthumously after Longacre's death on January 1, 1869. Liberty is seated left, holding a pole topped by a Phrygian cap and a world globe inscribed LIBERTY. Two flags flank her, one showing 13 stars, several of which are blatantly repunched. The reverse bears some of the motifs and inscriptions that would appear again the following year on Trade dollars: 420 GRS. / 900 FINE and COMMERCIAL / DOLLAR in the center, an olive wreath with the motto GOD OUR TRUST on a scroll, and UNITED STATES OF AMERICA at the top rim. Struck in silver with a reeded edge.

Only seven examples of this Commercial dollar pattern are confirmed, per Saul Teichman. Each side of this Gem is naturally toned in shades of blue, violet, crimson, and gold without diminishing the partial contrast that exists between the fields and devices.

Ex: Harry X Boosel Collection (RARCOA, 4/1972), lot 1134.

NGC ID# 2A6M, PCGS# 61485

1872 Amazonian Three Dollar
Judd-1236, PR63 Gilt Copper



- 9101** 1872 Three Dollar, Judd-1236, Pollock-1378, High R.6, Gilt, PR63 PCGS. Ex: Harry W. Bass, Jr. Collection. William Barber's "Amazonian" design with Liberty on the obverse wearing a Phrygian Cap inscribed LIBERTY, thirteen stars around, and the date below. The reverse has a spread-winged eagle with UNITED STATES OF AMERICA and THREE DOL. around the margin. The celebrated "Amazonian" design has a reverse similar to William Barber's quarter, half dollar, and dollar patterns of this year. It is the only uniform design ever made for all six gold denominations, and is also the only pattern three dollar gold design. Struck in copper with a reeded edge and subsequently gilt.

About a dozen examples of the Amazonian three dollar exist in copper. There are three known in aluminum plus the unique example in gold (still in the Simpson Collection), making this popular type rare in any metal. Each side displays bright yellow-gold color. Contrast is particularly noticeable on the reverse. A few light hairlines probably determine the grade.

Ex: Gaston DiBello Collection (*Stack's*, 5/1970), lot 481.
NGC ID# 2A76, PCGS# 537326

1873 Trade Dollar in Copper
Judd-1288, PR61 Brown
Unique in Private Hands



- 9102** 1873 Trade Dollar, Judd-1288, Pollock-1430, R.8, PR61 Brown PCGS. Ex: Harry W. Bass, Jr. Collection. The obverse is similar to the regular double eagle design for the year. A small eagle atop a shield dominates the reverse with the inscriptions UNITED STATES OF AMERICA and E PLURIBUS UNUM above and 420 GRAINS, 900 FINE and TRADE DOLLAR below. Struck in copper with a reeded edge.

The reverse is the same design used on the Judd-1315 to Judd-1319 patterns. According to USPatterns.com, only two examples of Judd-1288 exist, and the other is in the Connecticut State Library, out of reach of collectors. Although cleaned and lacquered in the past, the surfaces now show accents of blue, green, violet, magenta, and peach-orange while remaining largely copper-brown. One of the few rarities missing from the Simpson Collection and now unique in private hands.

Ex: William Woodin; Waldo C. Newcomer; King Farouk; Palace Collections of Egypt (*Sotheby's*, 2/1954), lot 1923; Milferd Bolender; Vickery Collection / ANA Sale (*Paramount*, 8/1972), lot 988.
PCGS# 61573

1874 Bickford Ten Dollar in Copper
Judd-1374, PR64 Brown



9103 1874 Bickford Ten Dollar, Judd-1374, Pollock-1519, Low R.6, PR64 Brown PCGS. Ex: Harry W. Bass, Jr. Collection. The obverse depicts a bust of Liberty facing left with the legend UNITED STATES OF AMERICA above and the date below. Liberty wears a diadem inscribed with the word LIBERTY and ornamented with six stars. The weight 16.72 GRAMS, the standard of the metal 900 FINE, and the word UBIQUE are centered on the reverse. Around the periphery is the U.S. denomination DOLLARS 10 and the following international equivalents: STERLING (Pound) 2.1.1; MARKEN 41.99; KRONEN 37.31; GULDEN 20.73; and FRANCS 51.81. Struck in copper with a reeded edge.

Dana Bickford's proposal for an international gold coin is one of the most popular in the American pattern series. Examples exist in copper (plain and reeded edges), aluminum (reeded edge), nickel (plain and reeded edges), and gold (reeded edge). About a dozen examples of Judd-1374 are known, per USPatterns.com. Many of them have been gilt, but not this one. Its surfaces remain largely glossy golden-brown with blue-green, rose, and peach-orange accents.

Ex: Purchased from Lee F. Hewitt (4/17/1972).
NGC ID# 2AAF, PCGS# 61678

1875 Twenty Cent in Silver
Judd-1396, PR66 Cameo



9104 1875 Twenty Cent, Judd-1396, Pollock-1539, High R.7, PR66 Cameo PCGS. Ex: Harry W. Bass, Jr. Collection. The obverse features the "Liberty at the Seashore" design, similar to the Trade dollar motif, but with Liberty seated on a globe, with different objects surrounding the central figure, and a sidewheeler in the background. The reverse displays an open wreath surrounding the denomination 1/5 OF A DOLLAR, with UNITED STATES OF AMERICA / TWENTY CENTS around. Struck in silver with a plain edge.

Only a few more than a half dozen examples of Judd-1396 exist. Others of this design are known in similar quantities in copper and aluminum. This Premium Gem delivers a combination of thick frost over the devices and deep reflectivity is seen in the fields. Golden accents complement the silver surfaces. Population: 2 in 66 Cameo, 0 finer (4/23).

Ex: 19th Sale (Numismatic Gallery, 6/1942), lot 652; 61st Sale (New Netherlands, 6/1970), lot 55.

PCGS# 535340 Base PCGS# 61703

1875 Half Eagle in Gilt Copper
Judd-1439, PR65



9105 1875 Five Dollar, Judd-1439, Pollock-1582, Low R.7, Gilt PR65 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. William Barber's "Sailor Head" design with a left-facing bust of Liberty on the obverse encircled by 13 stars around the periphery. Liberty is wearing a coronet inscribed LIBERTY, the date 1875 is in the exergue. An eagle that is very similar to that used on both the Trade dollar and the twenty cent piece dominates the center of the reverse. E PLURIBUS UNUM is in the field above the eagle's head, the motto IN GOD WE TRUST is on a scroll in the lower field, and the legend and denomination are around the borders. Struck in copper and gilt with a reeded edge.

Saul Teichman of USPatterns.com explains that this design "was also used on 20 cent and eagle patterns of 1875, dollar patterns of 1876 and in 1877 on dime, quarter, half dollar and dollar patterns." This gilt Gem half eagle representative features deep golden-yellow gold and no trace of the underlying copper surfaces. Ex: 61st Sale (New Netherlands, 6/1970), lot 56. PCGS# 537360 Base PCGS# 61746

1876 Transitional Double Eagle in Copper
Judd-1491, PR65 Brown
Five Pieces Traced



9106 1876 Twenty Dollar, Judd-1491, Pollock-1644, High R.7, PR65 Brown PCGS. Ex: Harry W. Bass, Jr. Collection. The obverse is similar to the regular issue but with lower letters in LIBERTY and digits in the date compared to the Type Three obverse. The tip of the coronet is between stars 6 and 7. The reverse is close to the Type Three reverse with TWENTY DOLLARS spelled out but a larger heraldic eagle design than adopted. Struck in copper with a reeded edge.

This is one of two transitional double eagle patterns in copper for the year. The other is Judd-1489. There are five examples of this Judd-1491 pattern known (see our roster below, courtesy of USPatterns.com). Another exists with a plain edge (Judd-1492) and is believed to be unique. It has been gilt.

Glossy deep brown surfaces are beautifully preserved and fully struck, as expected. When rotated under a light source, the coin reveals electric shades of blue, green, rose, and peach-orange color. A tiny spot before Liberty's nose serves as a pedigree identifier for this top-notch Gem.

Roster of 1876 Transitional Double Eagles, Judd-1491

1. **PR65 Brown PCGS.** Abner Kreisberg (11/1970), lot 1345; Harry W. Bass, Jr.; Harry W. Bass Research Foundation. **The present coin.**
2. **PR65 Brown NGC.** FUN Convention Sale (RARCOA, 1/1973), lot 667; Paramount Fixed Price Lists (1974-1975); J.C. Burnheimer Collection (Paramount, 5/1976), lot 1208; Greater New York Auction (Paramount, 4/1977), lot 188; Lake Michigan and Springdale Collections (American Numismatic Rarities, 6/2006), lot 1035.
3. **PR63 Brown PCGS.** King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 1951; Dr. Walter Lee Crouch Collection (Superior, 6/1977), lot 613; ANA Signature (Heritage, 7/2008), lot 2159; McCoy Family Collection of U.S. Patterns / FUN Signature (Heritage, 1/2011), lot 5385; Bob R. Simpson.
4. **Choice Proof.** ANA Sale (Stack's, 8/1976), lot 3705.
5. **Proof.** J.C. Mitchelson; Connecticut State Library, inventory no. 11846.
NGC ID# 2ADH, PCGS# 61813

1877 Morgan Half Dollar in Silver
Judd-1503, Pollock-1656, PR66 Deep Cameo
Finest of Five Examples Extant



9107 1877 Half Dollar, Judd-1503, Pollock-1656, High R.7, PR66 Deep Cameo PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. On the obverse, George Morgan's head of Liberty faces left, wearing a cap with ears of wheat and cotton bolls. Two groups of stars surround the bust, seven to the left and six to the right. E PLURIBUS UNUM is above the head and the date below. The reverse design shows an eagle on a shield, clutching an olive branch and three arrows. The shield is surrounded by a laurel wreath and a scroll bearing IN GOD WE TRUST. The peripheral inscriptions are UNITED STATES OF AMERICA above and HALF DOLLAR below. Struck in silver with a reeded edge.

Two slightly different obverses exist for the Judd-1503 variety, for which Pollock assigns the numbers 1656 and 1664. This is an example of the Pollock-1656 obverse with the leaf between RI free of both those letters. According to Saul Teichman of USPatterns.com, four of the five known examples of Judd-1503 also correspond to Pollock-1656, while one example of Pollock-1664 is known.

This is the single finest example of this particular 1877 Morgan half dollar type. The second finest is the Bob R. Simpson coin in PR66 Cameo PCGS, which recently realized \$66,000 in our May 2022 Central States Signature sale. The contrast seen here is slightly more dramatic. Each side is wholly original with delicate overlays of golden color. Quality and eye appeal explain the CAC endorsement for this piece, which should see spirited bidding from Morgan enthusiasts.

Ex: Dr. J. Hewitt Judd; *Illustrated History of United States Coins* (Abe Kosoff, 1/1962), lot 493; *Public Auction Sale* (Lester Merkin, 6/1970), lot 643.

PCGS# 787440 Base PCGS# 61838

1877 Half Union in Copper
Judd-1547, PR66 Red and Brown
Spectacular Rarity of the Highest Order



9108 1877 Fifty Dollar, Judd-1547, Pollock-1720, Low R.7, PR66 Red and Brown PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The obverse features a large Liberty Head design by William Barber, while the reverse design is similar to contemporary double eagles, except for FIFTY DOLLARS, which appears along the bottom rim. Stuck in copper with a reeded edge. Fifty dollar gold pieces were struck exclusively in 1877 to test the viability of an even larger denomination coin than the regular double eagle. Famously, two examples were manufactured in gold — Judd-1546 and Judd-1548 — each with slightly different obverse designs (Large Head and Small Head). Together, those two rarities take eighth place among the *100 Greatest U.S. Coins* (fifth edition), where authors Jeff Garrett and Ron Guth write:

“It was thought for several decades that both half unions had been melted shortly after production. However, they were among certain non-publicized coins held by the Mint Cabinet and somehow traded away in the late 19th century. In 1909, they surfaced in the estate collection of William Idler, who had procured them from the Mint. That same year, Captain John Haseltine and Stephen Nagy sold both coins to future Treasury secretary William Woodin of New York for the then-astronomical sum of \$10,000 each. The sale was widely publicized, and the U.S. government pressured Mr. Woodin to return them to the Mint Cabinet. A very favorable trade was evidently worked out to the satisfaction of both parties. Woodin should have been satisfied, for he obtained an enormous number of other U.S. pattern coins in return, many of which were unique and unknown.”

In actuality, Haseltine and Nagy served as brokers between A. Loudon Snowden, who purchased the half unions by paying Mint Director Henry Linderman bullion value plus the charge for striking them, and Woodin. According to USPatterns.com, a letter from Woodin’s attorney to U.S. Attorney Henry W. Wise on June 7, 1910 lays out how the exchange took place:

“Col. Snowden, who had originally purchased these coins from the Director of the Mint [Henry R. Linderman] in Philadelphia by depositing the bullion value and the charge for pattern pieces to save them from being melted down, in the course of negotiations between himself and Dr. Andrew, Director of the Mints, came to an agreement with the latter over all matters in dispute between them, and proposed to Mr. Woodin to repay him the \$20,000 he had paid for these pieces, in order that he might carry out his arrangement with Dr. Andrew. Mr. Woodin after numerous visits to Philadelphia and Washington and conference with Dr. Andrew, both there and in this city, decided to accept this offer, returned the 50’s to Col. Snowden, and I thereupon notified Mr. Pratt, as did Mr. Woodin, that the incident was closed, and we requested a letter from your office confirming the same. In view of the trouble and expense to which Mr. Woodin was put to facilitate Dr. Andrew in the adjustment of a very difficult situation, your letter seems a little unfair, in that it would tend to create the appearance of a record some time in the future that Mr. Woodin had been compelled to give up something of which he was improperly in possession.”

With the two gold 1877 half unions permanently impounded in the Smithsonian Institution’s National Numismatic Collection in Washington, D.C., the only examples of this iconic pattern available to collectors today are those struck in copper. They were made off the books for sale to well-connected dealers and collectors of the period. It was offered for the first time as part of the Charles White Collection, Part II in March 1887, and another was illustrated and sold in the 1890 R. Coulton Davis sale. The 1907 sale of the Matthew A. Stickney Collection included an example, too, where it was described as, “Of the greatest rarity, even the cabinet at the Mint does not possess one like this.” The lot realized \$39, a significant amount for the time. Most recently, we had the pleasure of handling the Simpson example in PR64 Brown, which brought \$174,000 in our January 2022 FUN Signature, featuring Selections from the Bob R. Simpson Collection, Part VI.

This Premium Gem Red and Brown proof, the second finest of 10 confirmed examples of Judd-1547, makes its first public appearance here in more than 53 years. Calling the half union “the most impressively sized of all United States patterns,” Dave Bowers said the following of the Bass coin in his 2001 *Museum Sylloge*: “Incredible splashes of rich violet, rose, and blue fairly leap from the surfaces of this beautiful pattern.” That iridescence remains throughout this coppery-gold proof. A handful of minuscule spots left of Liberty’s chin and neck identify the coin. This rarity of the highest order deserves nothing less than a bid to match.

Roster of 1877 Half Union Pattern in Copper, Judd-1547

Courtesy of Saul Teichman of USPatterns.com and Ron Guth of Numismatic Detective Agency

- 1. PR68 Red and Brown PCGS.** King Farouk; The Palace Collections of Egypt (Sotheby’s, 2/1954), lot 2019 (part of a three-piece lot of 1877 \$50 patterns); Robert Schermerhorn, sold privately on 8/22/1954 for \$665; John Jay Pittman Collection, Part I (David Akers, 10/1997), lot 810, \$110,000; Bob R. Simpson Collection.
- 2. PR66 Red and Brown PCGS.** Gaston DiBello Collection (Stack’s, 5/1970), lot 510; Harry W. Bass, Jr. Foundation Collection (HBCC# 6137). **The present coin.**
- 3. PR65 Gilt PCGS.** Auction ‘87 (Stack’s, 7/1987), lot 850; Lemus Collection, Queller Family Collection, Part II (Heritage, 1/2009), lot 1887, \$207,000; Bob R. Simpson Collection.
- 4. PR64 Brown PCGS CAC.** William H. Woodin Collection; Waldo C. Newcomer Collection (per Saul Teichman); F.C.C. Boyd Collection; Numismatic Gallery; Dr. J. Hewitt Judd Collection; Abe Kosoff; R.L. Hughes (7/1980), lot 172; Steve Ivy (8/1983), lot 4604; Rajj Collection (Stack’s Bowers, 8/2011), lot 7529, \$184,000; Bob R. Simpson Collection, Part VI (Heritage, 8/2021), lot 3206, \$174,000.
- 5. PR63 Gilt PCGS.** ANA Signature (Heritage, 7/1993), lot 5882, \$79,750; Medio/Da Costa Gomez Collections (Stack’s/ANR, 6/2004), lot 1684, \$143,750; Pacific Rim Collection (Heritage, 8/2007), lot 2121, not sold; FUN Signature (Heritage, 1/2008), lot 3483, not sold; Boston Rarities (Bowers and Merena, 8/2010), lot 1376, not sold; Pittsburgh Signature (Heritage, 10/2011), lot 4582, \$184,000; National Money Auction (Kagin’s, 4/2019), lot 1574, \$192,000.
- 6. Choice Proof Gilt, Uncertified.** Col. O.C. Bosbyshell; Harold P. Newlin Collection, sold privately on 12/31/1885; T. Harrison Garrett Collection; Robert Garrett Collection; John Work Garrett Collection; Johns Hopkins University Collection, Part II (Bowers and Ruddy, 3/1980), lot 1098, \$55,000.
- 7. Proof, Uncertified.** Matthew A. Stickney Collection (Henry Chapman, 6/1907), lot 575, \$39; Joseph C. Mitchelson Collection (Connecticut State Library, 7/1913).
- 8. Proof, Uncertified.** Byron Reed Collection; Durham Western Heritage Museum.
- 9. Proof Gilt, Uncertified.** Chase Manhattan Bank Collection; National Numismatic Collection at the Smithsonian Institution (ID #1979.1263.01050).
- 10. VF30, Uncertified.** ANA Auction (Kagin’s, 8/1983), lot 3054, \$5,000; Dr. Linkner Collection (per Saul Teichman).
NGC ID# 2AEW, PCGS# 71891 Base PCGS# 61891

1878 Half Eagle in Copper
Judd-1568a, PR66+ Red and Brown



9109 1878 Five Dollars, Judd-1568a, Pollock-1759, Low R.7, PR66+ Red and Brown PCGS. Ex: Harry W. Bass, Jr. Collection. The obverse was designed by George Morgan with a large-size head of Liberty facing left. The E in the motto begins below Liberty's chin, and there are no periods separating the words. The reverse has a large drooped-wing eagle, surrounded by UNITED STATES OF AMERICA / FIVE DOLLARS, again, without periods before and after the denomination. Struck in copper with a reeded edge.

This is one of 10 confirmed examples of Judd-1568a, one of several five dollar patterns of similar design for the year. It is the finest at PCGS by the margin of the Plus designation (4/23) and features dramatic brick-red color with accents of violet and rose. Practically devoid of carbon, save for a single spot after the E on the obverse.

Ex: Purchased from Julian Leidman (9/16/1971).
PCGS# 71931

1879 Morgan Quarter in Silver
Judd-1593, PR67+ Cameo



9110 1879 Morgan Quarter, Judd-1593, Pollock-1787, High R.6, PR67+ Cameo PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. Morgan's silver dollar portrait provides the bust on this pattern, reduced in scale for the quarter denomination. The obverse legend is similar, but the layout differs slightly from the Morgan dollar. The reverse has a perched eagle with spread wings, but the wingtips point down, while they are raised on the issued Morgan dollar. IN GOD WE TRUST is widely spread and in small letters. This design is often referred to as the "Morgan quarter." Struck in silver with a reeded edge.

USPatterns.com reports more than a dozen examples of Judd-1593 known, plus more than a dozen in copper and possibly an example in white metal. This wholly original Superb Gem showcases both stark field-device contrast and gorgeous patina in shades of blue, rose, violet crimson, and gold. Eye appeal is magnificent. Population: 3 in 67 (1 in 67+) Cameo, 1 finer (4/23). Ex: Numismatic Gallery (10/1942); 61st Sale (New Netherlands, 6/1970), lot 71.

NGC ID# 2AGJ, PCGS# 134091

1879 Washlady Dollar in Silver
Judd-1603, Vividly Toned PR66+
Tied for Finest



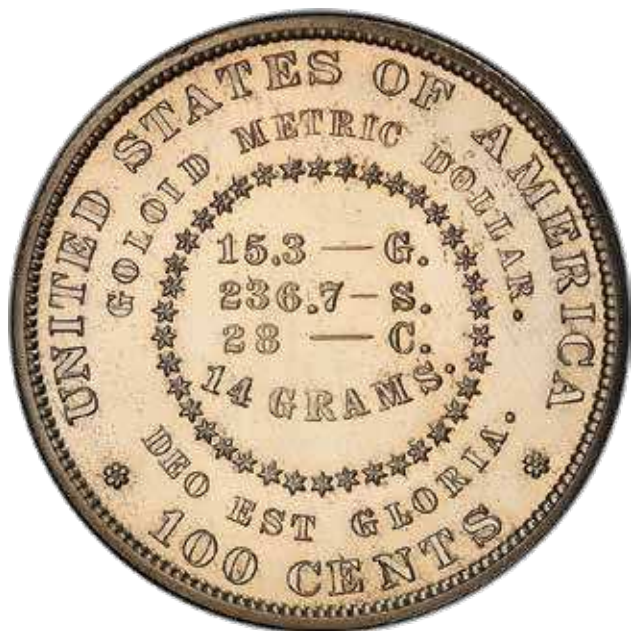
9111 1879 Washlady Dollar, Judd-1603, Pollock-1798, High R.6, PR66+ PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The famous "Washlady" design by Charles Barber. A portrait of Liberty faces to the left with her hair tied behind her head. She has a headband inscribed LIBERTY, and her hair is adorned by wheat and cotton. Above is the motto IN GOD WE TRUST and below is the date with seven stars to the left and six stars to the right. The reverse depicts an eagle holding an olive branch and three arrows. The statutory legend UNITED STATES OF AMERICA follows the border with the motto E PLURIBUS UNUM, in smaller letters, in the field. The denomination ONE DOLLAR is below. Struck in silver with a reeded edge.

The so-called Washlady pattern forms part of a perennially popular subseries of named patterns, including the Schoolgirl, Shield Earring, and Amazonian pieces, all of which were given their monikers by David Proskey of New York Coin and Stamp during the late 19th century. While this particular portrait was once regarded as less than flattering, today it ranks among the most desirable of all the 2,000+ Judd entries. Only 15 examples are confirmed in silver, according to Saul Teichman of USPatterns.com. An additional 12 to 15 representatives exist in copper. The most recent example of Judd-1603 that we had the pleasure of handling was the Simpson coin, which also graded PR66+ PCGS with CAC approval. It realized \$126,000 as part of our January 2022 FUN Signature Auction.

The Harry Bass example, which is tied with the Simpson Coin, is every bit as nice with vivid shades of blue, green, yellow, orange, violet, and crimson patina over each side. Design detail is actually stronger by a slight margin, though faint roller marks occur over the portrait. The flashy fields exhibit near-flawless preservation. Population: 2 in 66 (2 in 66+), 0 finer. CAC: 2 in 66, 0 finer (4/23).

Ex: Public Auction Sale (Lester Merkin, 2/1972), lot 920.
NGC ID# 2AGU, PCGS# 61981

1879 Goloid Metric Dollar
Judd-1631, PR64+ Cameo



9112 1879 Goloid Metric Dollar, Judd-1631, Pollock-1828, Low R.7, PR64+ Cameo PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The obverse bears the George T. Morgan Coiled Head design of Liberty facing left, which will likely be familiar to many collectors from the famous Coiled Head stella patterns of 1879 and 1880. The reverse shows a circle of stars enclosing 15.3 — G. / 236.7 — S. / 28 — C. 14 GRAMS. GOLOID METRIC DOLLAR. is above, DEO EST GLORIA. below, and around the rim UNITED STATES OF AMERICA / 100 CENTS. Struck in silver or goloid alloy with a reeded edge.

These rarities would have been offered in three-piece sets alongside the Coiled Hair stellas (Judd-1638) and a silver dollar (Judd-1622). About a dozen silver/goloid examples are known, plus a similar number in copper and four or five examples in aluminum. This Plus-graded near-Gem features flashy fields under a delicate blanket of thin golden color. The Cameo effect is readily appealing. Ex: Purchased from Abe Kosoff (11/3/1970). PCGS# 908582 Base PCGS# 62009

1880 Flowing Hair Stella in Aluminum, PR64
Judd-1659, Only Five Pieces Known
Ex: Maris-Garrett



9113 1880 Four Dollar Stella, Judd-1659, Pollock-1859, High R.7, PR64 PCGS. Ex: Harry W. Bass, Jr. Collection. The Flowing Hair design by Charles Barber. Struck in aluminum with a reeded edge. These were also struck in copper and, most famously, in gold. Only five distinct examples have been traced in aluminum, making those pieces many times rarer than their better-known counterparts in yellow metal, of which at least 18 exist. The Rio Rancho-Queller-Lemus example, which weights 3.83 grams, is now believed to be gilt copper rather than gilt aluminum.

This near-Gem, which can be traced all the way back to the Dr. Maris Collection, showcases bright, brilliant surfaces and partial field-device contrast. Occasional duskiness and a few stray hairlines limit the grade, but the technical assessment offered by PCGS almost falls by the wayside when one considers the ultimate rarity and fabulous pedigree of the coin itself, which is well-worth a premium bid.

Roster of 1880 Flowing Hair Aluminum Stellas, Judd-1659

1. **PR68 PCGS.** Paramount (Rare Coin List #10, 6/1975); Jeff Browning; Dallas Bank Collection (Sotheby's and Stack's, 10/2001), lot 370; Bob R. Simpson Collection.
2. **PR64 Cameo PCGS.** Lahrman Collection (Abe Kosoff, 2/1963), lot 915; 50th Anniversary Sale (Kagin's, 5/1978), lot 1061, part of a four-piece lot; G.N.A. Sale (Mid-American Rare Coin Auctions, 5/1990), lot 1572, part of a four-piece lot; FUN Signature (Heritage, 1/2007), lot 1600; ANA Signature (Heritage, 8/2016), lot 4437.
3. **PR64 PCGS.** Dr. Edward Maris; Maris Collection (H.P. Smith, 6/1886), lot 227; T. Harrison Garrett; Garrett Collection (Stack's, 3/1976), part of a complete set of aluminum stellas in lot 668; Harry W. Bass, Jr.; Harry W. Bass Foundation. **The present coin.**
4. **PR64 NGC.** Possibly Bullet Sale (Heritage, 1/1997), lot 547.
5. **Proof.** Central States Auction (RARCOA, 5/1969), lot 273.

Additional Appearances

It is quite likely that some, and perhaps most, of these other appearances cited in the literature actually represent duplications of the coins above. They include:

- A. Two pieces owned by Virgil Brand.
- B. King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 1995.
- C. King Farouk; Palace Collections of Egypt (Sotheby's, 2/1954), lot 2025.
- D. The William H. Woodin-1914 ANS Exhibition-Waldo Newcomer coin.
 NGC ID# 2AJJ, PCGS# 62044

1882 Shield Earring Quarter in Silver
Judd-1698, PR65 Cameo
Ex: Green



9114 1882 Shield Earring Quarter, Judd-1698, Pollock-1900, Low R.7, PR65 Cameo PCGS. Ex: Harry W. Bass, Jr. Collection. The Shield Earring design of George T. Morgan. A youthful Liberty faces right wearing a headband with the usual inscription, the band compressing the back portion of her hair. She wears a shield-shaped earring, with stars six left, seven right, date 1882 below. On the reverse a perched, defiant eagle occupies the center, clutching an olive branch and arrows. The reverse design is reminiscent of the Flying Eagle cent obverse and the Gobrecht dollar reverse, although the eagle faces right. UNITED STATES OF AMERICA and QUARTER DOLLAR are the peripheral legends. Struck in silver with a reeded edge.

The Shield Earring patterns of 1882 rank among the most popular of all United States pattern types. Examples of the quarter, half dollar, and dollar were struck in both silver, as here, and in copper. According to USPatterns.com, only eight (or possibly nine) examples are known of Judd-1698. The present Gem Cameo proof displays terrific contrast that persists through a layer of golden-orange patina. Additional blue, violet, and crimson elements appear mainly on the reverse behind the eagle. Several post-striking lines appear at the back of the head of Liberty.

Roster of 1882 Shield Earring Quarters in Silver, Judd-1698

1. **PR67 PCGS.** Gaston DiBello Collection (Stack's, 5/1970), lot 353; Rudy Sieck; Rogers Fred; The Fred and Ward Collections (Bowers and Merena, 11/1995), lot 2258; Larry Hanks (6/1987); Higman-Alterman; Alhambra/Hanks; Pre-Long Beach Sale (Superior, 9/1999); Pre-Long Beach Sale (Superior, 2/2000); Central States Signature (Heritage, 4/2015), lot 5546.
2. **PR67 NGC.** Armand Champa Collection (Bowers and Ruddy, 5/1972), lot 1027; The Phillip Warner Sale (Hughes, 1/1980), lot 42; Novoselsky; Alhambra/Hanks; E. Fair Premier Sale (Heritage, 10/1999), lot 5768; Superior FPL (4-7/2000); The Jones Beach Collection (Heritage, 1/2007), lot 1609.
3. **PR65 Cameo PCGS.** "Col." E.H.R. Green; James Kelly (5/1943); Jesse Taylor; 61st Sale (New Netherlands, 6/1970), lot 88; Harry Bass Research Foundation. **The present coin.**
4. **PR65 Cameo PCGS.** Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 252; H.P. Smith Sale (S.H. & H. Chapman, 5/1906), lot 1463; John Story Jenks Collection (Henry Chapman, 12/1921), lot 5697; John H. Clapp; Clapp Estate, 1942; Louis Eliasberg, Sr.; The Eliasberg Collection (Bowers and Merena, 5/1997), lot 229; Bob R. Simpson Collection, Part III (Heritage, 1/2021), lot 3264.
5. **PR65+ PCGS.** The Randolph S. Rothschild Collection (Stack's, 10/2003), lot 1072; Queller Collection (Heritage, 1/2009), lot 1945; D. Brent Pogue Collection, Part VII (Stack's Bowers & Sotheby's, 3/2020), lot 7378.
6. **PR64 PCGS.** Public Auction Sale (Merkin, 9/1967), lot 555; The Whitney P. Sunderland Collection (Bowers and Merena, 3/1994), lot 1434 (owned by Julius Turoff).
7. **Gem Proof.** Dr. J. Hewitt Judd; An Illustrated History of United States Coins (Kosoff, 1962); Bowers and Ruddy; Florida Collection (complete set consigned to Bowers and Ruddy, 10/1976), lot 1225; Rudy Sieck; 1981 ANA Sale (Bowers and Ruddy, 7/1981), lot 164. The Pollock plate coin.
8. **Proof.** The Mint Cabinet; The Smithsonian Institution, National Numismatic Collection, inventory number 1985.0441.2070.

Additional Appearances

- a. **Gem Proof.** Gunmetal blue-gray toned example once in possession of Julian Leidman, possibly the same as #5 above. PCGS# 535341

1884 'Holey' Five Cent in Nickel
Judd-1724, PR67



- 9115** 1884 Five Cents, Judd-1724, Pollock-1934, Low R.6, PR67 PCGS. CAC. Ex: Harry W. Bass, Jr. Collection. The Eastman Johnson "holey five cent" design. The obverse shows UNITED STATES OF AMERICA around the rim, with an inner circle of 13 stars, and the date, 1884, below. The reverse exhibits FIVE above and CENTS below, with a shield on each side. The design leaves room for the handcut central octagonal perforation. Struck in nickel with a plain edge. This example, one of about two dozen known, exhibits subtle golden accents over flawless nickel-gray surfaces. Ex: 61st Sale (New Netherlands, 6/1970), lot 98. NGC ID# 2ALB, PCGS# 62154
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End of Auction

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3. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
4. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
5. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

6. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

| Current Bid | Bid Increment | Current Bid | Bid Increment |
|-------------------------|---------------------|---------------------------------|---------------------|
| < \$10 | \$1 | \$10,000 - \$19,999 | \$1,000 |
| \$10 - \$49 | \$2 | \$20,000 - \$49,999 | \$2,000 |
| \$50 - \$99 | \$5 | \$50,000 - \$99,999 | \$5,000 |
| \$100 - \$199 | \$10 | \$100,000 - \$199,999 | \$10,000 |
| \$200 - \$499 | \$20 | \$200,000 - \$499,999 | \$20,000 |
| \$500 - \$999 | \$50 | \$500,000 - \$999,999 | \$25,000 |
| \$1,000 - \$1,999 | \$100 | \$1,000,000 - \$1,999,999 | \$50,000 |
| \$2,000 - \$4,999 | \$200 | \$2,000,000 - \$9,999,999 | \$100,000 |
| \$5,000 - \$9,999 | \$500 | >= \$10,000,000 | \$200,000 |

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A “Minimum Bid” is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN “Minimum Bids” ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE “Minimum Bid”, THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. “Minimum Bids” are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the “Minimum Bid” for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the

case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in “Good Faith” when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in “Good Faith.” Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes “good funds”: checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer

agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).

32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
 - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties, and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Additional Terms & Conditions: COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

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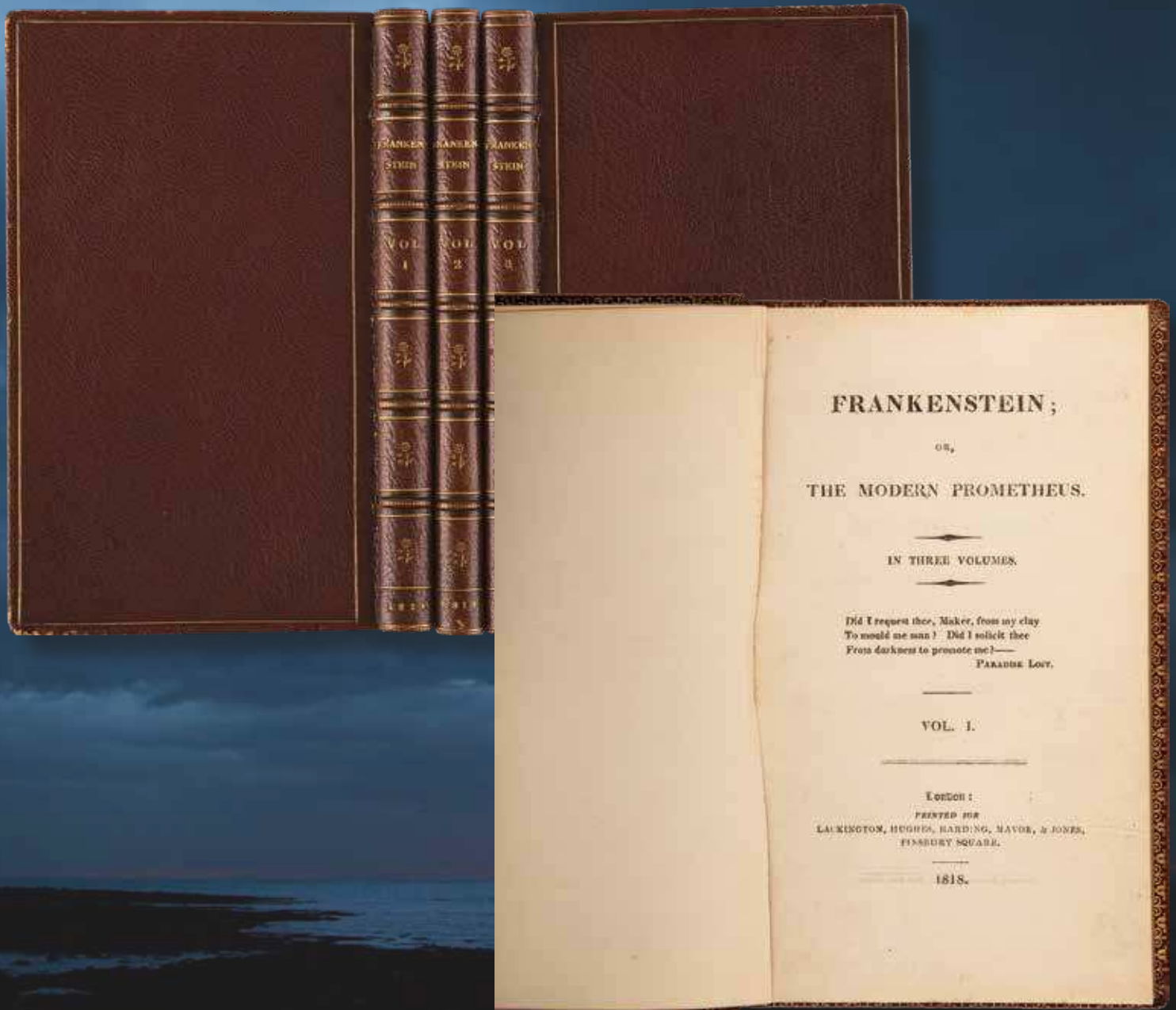
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| U.S. Coin: The Harry W. Bass, Jr. Core Collection, Part IV | Pittsburgh | August 10, 2023 | Closed |
| U.S. Coins: ANA | Dallas | August 15-20, 2023 | July 3, 2023 |
| World Coins Platinum Session | Dallas | August 17-19, 2023 | June 26, 2023 |
| U.S. Coins & U.S. Currency: Long Beach Expo | Dallas | September 13-17, 2023 | July 24, 2023 |
| World Coins Platinum Session | Dallas | October 27-28, 2023 | August 28, 2023 |
| FINE & DECORATIVE ARTS | LOCATION | AUCTION DATES | CONSIGNMENT DEADLINES |
| Wild Things: The Art, Literature, and Theatre of Maurice Sendak | Dallas | June 30, 2023 | Closed |
| Fine Minerals | Dallas | July 11, 2023 | Closed |
| Nature & Science | Dallas | July 22, 2023 | Closed |
| Urban Art | Dallas | July 25, 2023 | Closed |
| Asian Art | Dallas | September 21, 2023 | July 12, 2023 |
| Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass | Dallas | September 28, 2023 | July 19, 2023 |
| Design | Dallas | October 5, 2023 | July 26, 2023 |
| Illustration Art | Dallas | October 6, 2023 | August 3, 2023 |
| Fine Minerals | Dallas | October 11, 2023 | August 16, 2023 |
| Photographs | Dallas | October 17, 2023 | August 14, 2023 |
| Nature & Science | Dallas | October 20, 2023 | August 25, 2023 |
| Prints & Multiples | Dallas | October 24, 2023 | August 22, 2023 |
| POP CULTURE COLLECTIBLES | LOCATION | AUCTION DATES | CONSIGNMENT DEADLINES |
| VHS & Home Entertainment | Dallas | June 29, 2023 | Closed |
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| Summer Sports Card Catalog Auction | Dallas | July 14-15, 2023 | Closed |
| Action Figures & Toys: The Ultimate Batman Collection | Dallas | July 24, 2023 | Closed |
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| Books | Dallas | November 1, 2023 | September 1, 2023 |
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| Wine | Beverly Hills | September 22, 2023 | August 14, 2023 |
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 U.S. Coins & World Paper Money | 7 PM Tuesdays
 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 7 PM Wednesdays
 World Coins | 7 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
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